

The Mining Journal,

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

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LONDON, SATURDAY, JANUARY 4, 1873.

[WITH SUPPLEMENT.] {PRICE FIVEPENCE. PER ANNUM, BY POST, £1 4s.

MR. JAMES CROFTS, STOCK AND SHARE BROKER,
No. 1, FINCH LANE, CORNHILL
(ESTABLISHED 1842).
Holders of MINING SHARES difficult of sale may find means of disposal for same through Mr. CROFTS' agency.
Specially recommended for immediate purchase—ROCKHOP VALLEY, CASTLE AN DINAS, BELOWDA BEACON, PENNERLEY, WEST TANKERVILLE, OLD BATHOLDS. Seller of above at lowest prices.
Every description of shares bought and sold at net prices.

MR. W. H. BUMPUS, STOCK AND SHARE DEALER,
44, THREADNEEDLE STREET, LONDON, E.C., has FOR SALE the following SHARES, free of commission:—
70 Australian United, 15s. 15 East Caradon, £4½. 55 Penstruthal, 35s. 6d.
20 Asheton, £3½. 60 Frontino, 10s. 6d. 90 Perkins Beach, 18s. 6d.
100 Aberdaunt, 11s. 50 Flagstaff, £1¼. 30 Pacific, £1¼.
50 Boscawell, £2½. 50 Furze Hill, 15s. 100 Rica (Gold), 18s.
35 Bog, 32s. 6d. 10 Great Lacey, £15½. 40 Rookhope, £3.
40 Birdseye Creek, £2½. 15 Great Vor, £9½. 25 Richmond Con., £3½.
50 Cedar Creek (fully paid), £3½. 20 Gawton, £2½. 50 So. Roman Gravel, £2½.
45 Camp Floyd, £2½. 100 Gold Run, 15s. 9d. 10 So. Condurrow, £2½.
25 Carn Camborne, 17s. 15 Hington Down, £2½. 15 Sweetland Creek, £4½.
30 Castle an Dinas. 50 South Chance, £4. 50 South Aurora, 17s. 6d.
75 Cwm Eian (fully pd.), 30 Llanarmon. 35 Terras Tin, £2 3s. 6d.
100 Chontales, 15s. 20 Marke Valley, £4½. 15 Tankerville, £12½.
10 Devon Consols, £7½. 75 Malpas, 32s. 6d. 25 Utah, £2½.
30 Don Pedro, 16s. 6d. 50 New Quebrada, £3 18s. 9d. 20 Van Consols, £5 3s. 9d.
25 Emma (Silver), £16. 35 New Lovell, 35s. 50 W. Godolphin, £1½.
15 East Lovell, £18½. 100 New Hington, 11s. 40 West Maria, 29s. 6d.
20 Eberhardt, £8½. 40 Old Batholds, 21s. 200 West Caradon, 5s.
50 East Van, £4½. 60 Pennerley, £2 1s. 3d. 25 W. Tankerville, £4.
W. H. B. transacts business in every description of shares at the best market prices, and free of commission.
Bankers: National Provincial Bank of England, E.C.

MR. YOUNG HUSBAND CHRISTIAN,
STOCK AND SHARE DEALER,
11, ROYAL EXCHANGE, E.C.

MR. W. TREGELLAS, 122, BISHOPSGATE STREET WITHIN, E.C.,
Deals in all descriptions of Stocks and Shares at close market prices.

MR. JOHN MOSS, STOCK AND SHARE DEALER,
ST. MICHAEL'S CHAMBERS, 42, CORNHILL, E.C.
Bankers: City Bank, Finch-lane, E.C.

MESSRS. J. TAYLOR AND CO., 3, UNION COURT, OLD BROAD STREET, LONDON, E.C.; and ST. JAMES'S CHAMBERS, SOUTH KING STREET, LANCHESTER, have the FOLLOWING SHARES FOR SALE:—80 Hobb's Hill, fully paid, at 12s.; 100 Aberdaunt, 12s.

SILK AND CO., STOCK AND SHARE BROKERS,
32, REGENT STREET, PICCADILLY, W.
FRANK LEMMER, Secretary.

H. W. ASHLANT, SHAREDEALER, 17, PINNERS HALL, OLD BROAD STREET, E.C.
Mining Shares bought and sold at the best market prices.
SPECIAL BUSINESS in the following:—
San Pedro. Great Lacey. East Van.
Roman Gravel. Van Consols. Grenville.
Utah. West Tankerville. New Rosewarne.
Rookhope. Penstruthal.

MESSRS. GREGORY, WHITAKER, AND CO., STOCK AND SHARE DEALERS, AND GENERAL FINANCIERS, 81, BISHOPSGATE STREET, LONDON.
Business transacted in all Marketable Securities at closest prices.

MR. THOMAS THOMPSON, JUN., 1, PALMERSTON BUILDINGS, BISHOPSGATE STREET, LONDON, E.C.
Some valuable hints as to the purchase of mining shares will be found in Mr. Thompson's "Investment Circular" for January, now ready, post free, price 6d.

MR. E. J. BARTLETT, STOCK AND SHARE DEALER,
No. 30, GREAT ST. HELEN'S, LONDON, E.C., transacts business at net prices in every description of security.
SPECIAL BUSINESS in Miners, Frank Mills, East Seton, East Boscawell, West Godolphin, Welsh Ironworks, Willoughby, and Great Rock shares.
Mr. E. J. B. desires to direct the attention of his friends to the reports received from Denbighshire and North Pool Mines, inserted in the Journal. For permanent investment or rise in price these cheap shares should be secured.

MR. T. R. COMYN, STOCK AND SHARE DEALER,
31, THREADNEEDLE STREET, LONDON, E.C.
Bankers: National Provincial Bank of England.

A purchase of the following shares at the present prices cannot fail to realise handsome profits either for investment or for a rise in price. The mines are being vigorously and legitimately developed.
New Dolcoath. Excelsior. Cathedral.
Penstruthal Consols. West Jewell. South Tolarne.
West Grennap Consols. The Lovell. South Margaret.
Mr. COMYN can supply any of the above on favourable terms, and recommends immediate application.

MESSRS. WM. MARLBOROUGH AND CO.,
29, BISHOPSGATE STREET WITHIN, LONDON, E.C. (Established 15 years), have FOR SALE the following SHARES at prices annexed:—
30 All-y-Crib, 36s. 20 East Chiverton, 5s. 9d. 25 New Rosewarne, £3½.
15 Australian Uni., 12s. 6 50 E. Caradon, £4 11s. 50 New Dolcoath, £2½.
15 Asheton, £3½. 5 East Bassett, £2½. 30 New Lovell, 32s.
50 Birdseye Creek, £2½. 50 Furze Hill, 15s. 25 North Treleigh Wood.
75 Boscawell Downs. 10 Flagstaff, £1 13s. 9d. 60 Old Treburgh, 16s. 9d.
50 Bronfloyd, 33s. 50 Frank Mills, 11s. 9d. 20 Pacific, 23s. 9d.
50 Hampfyle. 75 Porteus, 23s. 9d. 50 Prince of Wales, 12s.
3 Cook's Kitchen, £29½. 10 Fortuna, £4½. 35 Perkins Beach, 18s.
5 Cape Copper, £17 17 100 Gold Run, 15s. 40 Plymington, 19s. 6d.
70 Chontales, 14s. 9d. 25 Grogwinion, 27s. 6d. 25 Richmond, £3½.
25 Colorado, £2½. 15 Great Vor, £9½. 50 Rosewall Hill, 35s. 6d.
20 Carn Brea, £16½. 25 Gawton, £2 13s. 9d. 5 Roman Gravel, £1½.
50 Caegynon, 10s. 9d. 50 So. Great Work, 8s. 3d.
30 Castle an Dinas. 50 Great Lacey, £14½. 10 So. Condurrow, £9½.
50 Central Van, £2½. 75 Gt. No. Lacey, 3s. 50 So. Tolarne, £½.
100 Cwm Eian (fully pd.). 100 Gen. Brazilian, 5s. 9d. 20 So. Carn Brea, £4½.
50 Cathedral. 25 Gooninnis. 25 So. Rom. Gravel, £2½.
3 Dolcoath, £7½. 100 Terras. 100 Terras.
10 Devon Consols, £7 6s. 9d. 100 Terras, £80½.
30 Don Pedro, 17s. 10 Hobb's Hill. 10 Tankerville, £14½.
30 Excelsior. 10 Lovell, 6s. 30 Utah, £1¼.
50 East Sheboygan, offer wanted. 50 Llanarmon. 25 Van Consols, £5 1s. 3d.
10 Eberhardt, £8½. 10 Last Chance, £4½. 25 West Caradon, 4s. 9d.
10 Emma, £15½. 5 Malpas, £1 11s. 3d. 50 West Esgrail Lcy, £2 3s. 9d.
50 East Llangynog. 20 Marke Valley, £4½. 100 Wheel Lucy, 29s. 9d.
10 East Lovell, £18½. 20 North Lovell, £1½. 30 Wheel Whisper.
15 East Van, £4½. 50 Nanglies, 21s. 9d. 50 West Maria, 29s.
30 East Seton, 28s. 50 New Charlotte, 35s. 25 W. Tankerville, £4 17s.
50 East Grenville, 26s. 3d. 30 New Hington, 11s. 3d.

MR. GEORGE BUDGE, STOCK AND SHARE DEALER,
No. 4, ROYAL EXCHANGE BUILDINGS, LONDON, E.C. (Established 22 years), is a SELLER at net prices of:—
2 Wheel Seton, £6½; 35 Gawton; 2 South France, £21½; 100 West Caradon, 5s. 9d.; 10 West Polbreon, £3½; 30 Prince of Wales, 11s. 9d.; 3 West Chiverton, £11½; 25 West Grennap, £7½; 5 Roman Gravel, £2; 2 Dolcoath; 50 Great Retallack; 5 East Lovell, £1½; 70 Cathedral, 19s.; 75 Nanglies, 25s.; 10 South Carn Brea, £4½; 20 Crebor, 11s. Penstruthal; 50 Cwm Eian, 7s. 9d.; 65 Llanarmon; 10 Wheel Grenville, 3s. 13s. 9d.; 40 South Roman Gravel; 50 Plymington, 17s. 6d.; 75 Crener and Wheel Abraham; 100 Excelsior; 50 West Pant-y-Go, 6s.; 45 West Jewell; 3 Miners, £29; 100 Caegynon; 25 West Tankerville, £3½; 20 East Grenville, 26s.; 50 Pennan Wheel Vryvan (fully paid); 20 Blue Hills; 10 East Caradon, £4½; 25 West Esgrail Lcy; 90 New Dolcoath; 5 Wheel Kitty (St. Agnes), £15; 20 South Margaret; 15 New Rosewarne, £3 18s. 6d.; 100 South Tolarne; 70 Ruby; 20 New Pembroke; 100 Gold Run, 15s.; 30 Cedar Creek, £3½; 100 Sweetland Creek; 120 General Brazilian, 5s. 9d.; 50 New Quebrada, £3 18s. 3d.; 75 Utah; 10 Flagstaff, £1¼; 25 Richmond, £3½; 100 Birdseye Creek; 120 Anglo-Brazilian, 3s.; 100 York Peninsula, 5s.; 90 Port Phillip; 150 Frontino and Bolivia; 10 Emma; 50 Satorn; 45 Boscawell Downs; and 60 Great Caradon, 9s.

WEEKLY MINING CIRCULAR, EVERY FRIDAY.—
LONDON DAILY RECORD, STOCK & SHARE LIST, Every Evening.
Published by P. WATSON, Stock and Share Dealer, 79, Old Broad-street, E.C.
Bankers: The Alliance Bank, and Union Bank of London.

MR. ALFRED E. COOKE
(Son and Successor to the late Mr. EDWARD COOKE),
76, OLD BROAD STREET, LONDON, E.C.
Bankers: Alliance Bank (Limited).

MR. T. E. W. THOMAS, STOCK AND SHARE BROKER,
3, GREAT WINCHESTER STREET BUILDINGS, E.C.
Established 1857.

MESSRS. W. DUNN AND CO., STOCK AND SHARE DEALERS, 3 AND 4, GREAT WINCHESTER STREET BUILDINGS, LONDON, E.C.
Orders received and commissions received.
Bankers: National Provincial Bank of England.
W. D. and Co. can sell at net prices the following:—25 Bog, £1 10s.; 20 Boscawell, £2 1s. 3d.; 20 East Seton, £1 5s.; 10 Emma, £15 7s. 6d.; 10 Flagstaff, £14 10s.; 10 Grenville, £6 10s.; 30 New Wheel Lovell, £1 12s. 6d.; 5 South Condurrow, £9; 25 Utah, £2.

MR. C. POWELL, STOCK AND SHAREDEALER,
78, OLD BROAD STREET, LONDON, E.C.

MR. J. GREGORY, STOCK AND SHARE DEALER,
CROSBY HALL CHAMBERS, BISHOPSGATE STREET, E.C.

MR. WILLIAM WARD
(Late WARD AND LITTLEWOOD),
CROSBY HOUSE, 95, BISHOPSGATE STREET WITHIN, E.C.,
DEALS in ALL KINDS of STOCKS and SHARES, for cash or the account.

MESSRS. HOOKE AND CO.,
STOCK AND SHARE DEALERS,
AND FINANCIAL AGENTS,
9, UNION COURT, OLD BROAD STREET, E.C.;
AND 25, WATERLOO STREET, BIRMINGHAM.

Messrs. HOOKE and Co. have shares for sale in mines, both dividend-paying and progressive, at close market prices, for which an early application should be made.

MESSRS. BLYTH AND HUTCHINSON,
STOCK AND SHARE DEALERS,
3, GEORGE YARD, LOMBARD STREET, LONDON, E.C.
Every information respecting both British and Foreign Mines will be furnished free by post or on application.
Price-List daily.
Bankers: Alliance Bank.

MESSRS. A. ENDEAN, FISHER AND CO., STOCK AND SHARE DEALERS, 32, NEW BROAD STREET, E.C.
Business transacted in all marketable Securities for cash or account.
Bankers: London and Westminster, Lothbury.

MR. THOMAS SPARGO, MINING ENGINEER, STOCK AND SHARE DEALER, 224 AND 225, GRESHAM HOUSE, OLD BROAD STREET, LONDON, E.C.

IMPORTANT TO SHAREHOLDERS IN ALL PUBLIC COMPANIES.
WHAT TO SELECT—WHAT TO AVOID.
BY FREDK. WM. MANSELL,
ENGLISH AND FOREIGN STOCK AND SHARE DEALER,
PINNERS HALL, OLD BROAD STREET, LONDON, E.C.

THE JANUARY number (now ready) contains a Comprehensive Review of the Position and Prospects of the General Investment and Mining Markets, &c., which should be read by all shareholders and others interested in such matters. It also contains many valuable hints to speculators.
* * * Differing in every respect from all monthly Circulars, it embodies a large amount of valuable information, and well deserves being filed for future reference.
—Vide London Press.
Gratis to clients. Subscription 1s. per copy, or 10s. 6d. per annum.
Established 1857. Bankers: London Joint-Stock Bank.

MESSRS. VALENTINE AND CO.,
BANKERS, BROKERS, AND FINANCIAL AGENTS, having PURCHASED the GOODWILL of the BUSINESS of the OPEN STOCK EXCHANGE (LIMITED), have REMOVED to Nos. 17 AND 18, CORNHILL, E.C., where they will be pleased to receive the orders of their friends for the PURCHASE and SALE of SECURITIES of all kinds, and generally to attend to any Banking or General Business that may be entrusted to them.
PUBLIC SALES BY AUCTION of STOCKS and SHARES are held every TUESDAY at the Auction Mart, Tokenhouse-yard, Lothbury, at 12-30 P.M. punctually. Catalogues of these sales may be had at the Mart, or at the offices, 17 and 18, Cornhill, on the previous Saturday.
Messrs. VALENTINE and Co. also issue a Weekly Circular, which is sent free to their clients, containing copious information on Money Market and Stock Exchange matters.

MR. E. CHARTERS, 8, CRAIG'S COURT, CHARING CROSS, LONDON, has the FOLLOWING SHARES, free of commission:—
40 Birdseye Creek, £2½. 30 East Van, £4½. 20 Russia Copper, £5.
50 Bog, £1¼. 100 Frontino, 8s. 6d. 100 Rossa Grande, 8s. 6d.
25 Camp Floyd, £2. 20 Great Vor, £9. 40 Sweetland Creek, £3½.
75 Don Pedro, 12s. 6d. 50 Gawton, £2½. 50 Utah, £1¼.
10 Emma, £15. 100 Gold Run, 15s. 6d. 100 West Caradon, 5s. 6d.
20 Eberhardt, £8½. 80 Marke Valley, £4½. 100 West Maria, £1¼.
30 East Lovell, £18½. 60 Prince of Wales, 10s. 6d. 30 Wheel Crebor, £3½.

THE following BRITISH MINES strongly RECOMMENDED at present quotations, viz.:—Treleigh Wood, Wheel Grenville, New West Rosewarne, Wheel Roberts, Treleigh Wood United, Wheel Crebor, West Caradon, East Seton, and Rosewarne United. J. R. recommends his friends to purchase an interest in each of the above mines, as mines of this description frequently advance 500 per cent. in a short time.
JOHN RISLEY, Stock and Share Broker, 77, Cornhill, London, E.C.

MR. JAMES STOCKER, STOCK AND SHARE DEALER,
2, CROWN COURT, THREADNEEDLE STREET.
Railway, Mining, and Miscellaneous Shares bought and sold at the best market prices. SPECIAL BUSINESS in the following:—
Asheton, £3 1s. 6d. 120 Gold Run. 50 Prince of Wales, 12s.
60 Almaden, 17s. 6d. 75 General Brazilian, 45 Richmond, £4 3s. 9d.
45 Aberdaunt. 20 Great Vor, £9½. 100 Rica, 18s.
60 Australian Uni., 15s. 9d. 15 Great Lacey, £14½. 70 Ruby.
60 All-y-Crib, 35s. 50 Gt. No. Lacey, 3s. 9d. 40 Rosewall Hill.
35 Boscawell Downs, £2s. 6d. 30 Gawton. 50 Rockhope, 57s. 9d.
50 Bronfloyd, 22s. 30 Grogwinion. 100 South Aurora, 18s. 6d.
50 Birdseye, 52s. 25 Hington, £8½. 30 Sweetland.
30 Bog. 110 Kansas, 35s. 9d. 45 San Pedro, £4 18s. 9d.
75 Castle an Dinas. 20 Last Chance, £4½. 100 Saturn, £3½.
5 Cook's Kitchen, £30. 15 Lovell, £9½. 60 So. Roman Gravel.
1 Carn Brea, £16½. 20 Llanarmon, 33s. 9d. 20 So. Carn Brea, £4 6s. 3d.
50 Carn Camborne, 20s. 75 Malpas, 31s. 25 So. Condurrow, £9½.
110 Central Van, 42s. 50 Marke Valley, £4½. 100 Thornhill Reef, 22s. 6d.
170 Cwm Eian. 100 Monte Lereito. 100 Tola.
45 Cedar Creek, £3½. 60 Native Guano. 20 Tankerville, £14 5s. 9d.
30 Camp Floyd, £2. 70 New Quebrada. 50 Utah, 42s.
60 Chontales, 14s. 6d. 25 New Pembroke, £4½. 70 Unity Wood, 31s.
60 Don Pedro, 16s. 6d. 60 North Croft. 50 Van Consols, £5 1s. 3d.
10 Devon Consols, £7½. 45 Nth. Tankerville, 15s. 6 5 West France, £21½.
2 Dolcoath, £7½. 25 New Rosewarne, £3½. 100 West Caradon, 4s. 9d.
25 Emma, £15½. 50 New Lovell, 34s. 45 West Maria, £29s.
25 Eberhardt, £8 10s. 35 New Dolcoath. 45 West Bassett, £29s.
10 East Lovell, £18½. 85 Old Batholds, 22s. 6d. 45 W. Tankerville, £3 18s.
35 East Caradon, £4 13s. 9 45 Pacific, 22s. 6d. 15 W. Chiverton, £11½.
5 East Bassett, £23½. 25 Phosphate Guano. 5 Wheel Buller, £17½.
50 East Grenville. 50 Plymington, 17s. 6d. 5 Wheel Kitty, £15½.
50 E. Llangynog, off. wd. 100 Perkins Beach, 17s. 6d. 5 Wheel Seton, £38.
25 East Van, £4½. 100 Penstruthal, 35s. 6d. 25 Wheel Ury, £5 6s. 3d.
200 Frontino, 7s. 9d. 35 Pennerley, 41s. 20 Wh. Grenville, £6½.
50 Furze Hill, 17s. 6d. 5 Providence. 50 Wheel Whisper.
25 Flagstaff, £1¼. 40 Parys Mountain, 22s. 6 50 Wheel Agar.

MR. CHARLES THOMAS,
MINING AGENT,
3, GREAT ST. HELEN'S, LONDON, E.C.

MESSRS. A. W. THOMAS AND CO.,
10, COLEMAN STREET, E.C.,
MINING AGENTS, AND STOCK AND SHARE DEALERS,
WANTED FOR CASH, and for which the best market price will be given:—
30 South Condurrow, 100 West Tankerville, 50 Hington Down, 60 South Roman Gravel.
OFFERS WANTED FOR:—100 Boscawell Downs, 100 North Tankerville, 75 Pennerley, 200 Aberdaunt, 20 North Levant, 2 Botalack.

MESSRS. G. LAVINGTON AND A. PENNINGTON,
44, THREADNEEDLE STREET, E.C., STOCK AND SHARE DEALERS, have BUSINESS in the undermentioned:—
Birdseye. Mary Ann. Sweetland Creek.
Eberhardt. West Wheel Gorland. Malpas.
Flagstaff. Gold Run. Buller.
Kitty (St. Agnes). Pacific. Rica.
Cedar Creek. East Van. West Esgrail Llc.
Parties wishing to purchase or sell in the foregoing are requested to make early application.
LAVINGTON AND PENNINGTON, SWORN BROKERS.

TO INVESTORS.—NOW READY.
LAVINGTON AND PENNINGTON'S "MONTHLY RECORD OF INVESTMENTS," containing an exhaustive Review of the British and Foreign Stock and Share and Money Markets, &c., with an enumeration of safe investments, paying from 10 to 20 per cent. Price 6d. per copy, or 5s. annually.
G. LAVINGTON and A. PENNINGTON, 44, Threadneedle-street, London, E.C.

MR. HENRY MANSELL, STOCK AND SHARE DEALER,
14, GREAT WINCHESTER STREET, LONDON, E.C.
Van Consols, Hington Down, Lovell, and All-y-Crib shares should be purchased at once for a great rise from present prices.

JOHN B. REYNOLDS, STOCK AND SHARE DEALER,
70 AND 71, BISHOPSGATE STREET WITHIN, LONDON, E.C.,
is able to obtain reliable information concerning British and Foreign Mines. The long experience he has had is at the service of the public.
And invites instructions concerning mines not dealt in on the London market, providing always that the undertakings are bona fide.
Established Fifteen Years.—Bankers: City Bank.

MESSRS. ENDEAN AND CO., STOCK AND SHARE DEALERS, 85, GRACECHURCH STREET, LONDON, E.C.
Capitalists and investors will find through us the best and safest medium for genuine information and advice, touching all kinds of Stocks and Shares, British or Foreign, together with the purchase or sale of them. All marketable securities dealt in at closest prices for cash or account. We advise the immediate purchase of the Bamfylde and the Bryan shares; these cannot fail to have a great rise in value.

INVESTORS IN ENGLISH AND FOREIGN BONDS,
Railways, Bank Shares, Mines, should consult
THE "INVESTMENT REVIEW,"
Independent, Fearless, and Exhaustive,
By JOHN R. PIKE, STOCK AND SHARE DEALER,
CROWN CHAMBERS, THREADNEEDLE STREET, LONDON.
Post free, Threepence.

BARTLETT AND CHAPMAN, STOCK AND SHARE DEALERS, 36, CORNHILL, LONDON, E.C.
"Handy Book for Investors," 530 pages, cloth bound; second edition, revised and enlarged, and with a copious index, post free, 10s. 6d.
"British Mines and Mining," 126 pages, cloth, 2s. 6d., post free.
"Investment and Financial Record," post free on application.
Bankers: London and Westminster.

FERDINAND R. KIRK, STOCK AND SHARE DEALER,
4, BIRCHIN LANE, LOMBARD STREET, will BUY or SELL, at the closest prices:—Belowda Beacon, Bog, Boscawell Downs, Castle an Dinas, Kapunda, Old Batholds, New Pembroke, Pennerley, Rookhope Valley, South Roman Gravel, and Terras.

NOTICE OF REMOVAL.
MESSRS. G. R. ROSS AND CO., STOCK AND SHARE BROKERS (late of 26, Nicholas-lane), have REMOVED to their NEW OFFICES, 30, CORNHILL (CORNER OF FINCH LANE), LONDON,
To which address all communications are requested to be sent.

MR. E. CAVENDISH TAIHOURDIN, 13 AND 14, CORNHILL, E.C., and SHREWSBURY, has for IMMEDIATE SALE FOR CASH, and SPECIAL BUSINESS in the following SHARES, and is also prepared to Sell the same for delivery in three or six months, on receipt of a cover of 25 per cent. of the purchase-money, or to make advances thereon on moderate terms:—

Buyer.	Seller.		
Aberdaunt	8s. 3d. 15s. 3d.	North Lovell	2
All-y-Crib	£ 1½. £ 1½.	Nanglies	—
Bog	13½. 13½.	North Jane	— 3s. 9d.
Botalack	—	New Dolcoath	£ 2½. 2½.
Boscawell Downs	2	New Lovell	1½. 1½.
Birdseye Creek	2½. 2½.	New North Tankerville	— 3½.
Grogwinion	—	Pennerley	1½. 2
Bronfloyd	27s. 32s.	Pacific	— 3½.
Blaen Caelan	10s. 12s.	Penstruthal	— 1½.
Bleich Consols	—	Parys Mountain	1½. 1½.
Cwm Eian	7s. 6d. 8s. 6d.	Plymington	17s. 18s.
Cook's Kitchen	28. 29	Perkins Beach	10s. 18s.
Carn Brea	160. 162	Richmond Consols	3½. 4
Crener and Wheel	—	Roman Gravel	18½. 19
Abraham	12s. 15s.	Rookhope Valley	2½. 2½.
Cwm Vron	— 15s.	Raffada	20s. 31s.
Camp Floyd	2½. 2½.	Sierra Buttes	3. 3½.
Cathedral	7. 7½.	South Carn Brea	4. 4½.
Devon Consols	14s. 16s.	South Caradon	170. 180
Don Pedro	—	South Condurrow	8½. 9
East Van	4½. 4½.	South Croft	60. 60
East Foxdale	—	South Tolarne	— 7½.
Emma	15½. 15½.	St. Just Amalgamated	— 30s.
East Chiverton	— 4½.	South Roman Gravel	2. £23 9
East Llangynog	— 2	St. Ives Consols	— 4
East Lovell	18. 18	Sweetland Creek	— 3½.
Eberhardt	6½. 6½.	Tankerville	— 7½.
Flagstaff	15½. 15½.	Tan-y-Alth	10s. 11s.
Gold Run	14s. 16s.	Terras	13½. 14
Gawton	2½. 2½.	Tiercroft	67. 68½.
Great Lacey	14½. 15½.	Terras	2½. 2½.
Hington Down	8. 8½.	Utah	1½. 2
Herodsfoot	12. 15	Van Consols	4½. 5½.
Hobb's Hill	— 30s.	West Bassett	10. 10½.
Lovell	8½. 9½.	West Tankerville	— 3½.
Mossdale	10s. —	West Wheel Lucy	— 3½.
New Hington	—	West Pant-y-Go	— 5s.
North Levant	— 11	West Jewell	2. 2½.
North Roskar	17. 20	Wheel Grenville	6½. 6½.
North Trekerby	1½. 1½.		

Bankers: The National Bank of Scotland, London.
Messrs. BECK, DOWNWARD, and Co., Shrewsbury and Welshpool.

THE "INVESTORS' MONITOR" for JANUARY contains information for CAPITALISTS and INVESTORS not otherwise procurable. To lose money is easy enough, but to gain it is more difficult. Those who desire success in their undertakings should not invest without reading the "Investors' Monitor." Free by post for 2½ stamps.
OFFICES.—165, STRAND, LONDON.

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For catalogues, apply to—
MR. H. R. MARSDEN, SOHO FOUNDRY, LEEDS,
Only maker in the United Kingdom.

MR. JOHN CARTER, MINE SHARE DEALER,
CAMBORNE, CORNWALL, transacts business in every description of shares at close market prices of the day.
The Share Market is at present active, and prices are rapidly advancing. The tin standards are advanced 8s. to-day.

THE TAVISTOCK FOUNDRY, IRONWORKS, AND HAMMER MILLS,

ESTABLISHED MORE THAN HALF A CENTURY,
have been purchased by

NICHOLLS, MATHEWS, AND CO.,

Who are in a position to MANUFACTURE ALL KINDS OF ENGINEERING
and FOUNDRY WORK, SHOVELS, and MINING TOOLS of every
description; and have had a large experience in preparing
MACHINERY FOR FOREIGN MINES,
As well as selecting mechanics to erect the same.

N., M., AND CO. have always a STOCK OF SECOND HAND MATERIALS.

BICKFORD'S PATENT

FOR CONVEYING
CHARGE IN



SAFETY FUSE,
FIRE TO THE
BLASTING ROCKS, &c

Obtained the PRIZE MEDALS at the "ROYAL EXHIBITION" of 1851; at
the "INTERNATIONAL EXHIBITION" of 1862, in London; at the "IMPERIAL
EXPOSITION," held in Paris, in 1855; at the "INTERNATIONAL EXHIBI-
TION," in Dublin, 1865; at the "UNIVERSAL EXPOSITION," in Paris, 1867;
and at the "GREAT INDUSTRIAL EXHIBITION," at Altona, in 1869.



BICKFORD, SMITH, AND CO.,
of TUCKINGMILL, CORNWALL, MANUFAC-
TURERS AND ORIGINAL PATENTEES OF
SAFETY-FUSE, having been informed that the name of
their firm has been attached to fuse not of their manufac-
ture, beg to call the attention of the trade and public to
the following announcement:—

EVERY COIL OF FUSE MANUFACTURED by them has TWO SEPARATE
THREADS PASSING THROUGH THE COLUMN OF GUNPOWDER, and BICK-
FORD, SMITH, AND CO. CLAIM TWO SUCH SEPARATE THREADS as
THEIR TRADE MARK.

For Excellence
and Practical Success
of Engines



Represented by
Model exhibited by
this Firm.

HARVEY AND CO.,
ENGINEERS AND GENERAL MERCHANTS,
HAYLE, CORNWALL,
HAYLE FOUNDRY WHARF, NINE ELMS, LONDON,
AND 115, GRESHAM HOUSE, E.C.
MANUFACTURERS OF

PUMPING and other LAND ENGINES and MARINE STEAM ENGINES
the largest kind in use, SUGAR MACHINERY, MILLWORK, MINING
MACHINERY, and MACHINERY IN GENERAL.
SHIPBUILDERS IN WOOD AND IRON.

SECONDHAND MINING MACHINERY FOR SALE,

IN FIRST-RATE CONDITION, AT MODERATE PRICES.

PUMPING ENGINES; WINDING ENGINES; STAMPING ENGINES
STEAM CAPSTANS; and CRUSHERS of various sizes. BOILERS, PIT-
WORK of all descriptions, and all kinds of MATERIALS required for
MINING PURPOSES.

THE PATENT PNEUMATIC STAMPS

May be SEEN AT WORK at HAYLE FOUNDRY WHARF, NINE ELMS,
by previous application at either of the above addresses.

BY
LETTERS



ROYAL
PATENT.

THOS. BORLASE'S PATENT METALLIC ORE-DRESSING MACHINE.

ADVANTAGES.

GREAT SIMPLICITY and ECONOMY of CONSTRUCTION and operation.
The stuff is taken direct from the stamps.
Nine-tenths of the tin or other mineral treated is saved at the first washing.
The superintendence and attention required is the least possible.
The motive power necessary is very trifling.
LEAD ORE.—Four-fifths will be made fit for the market by one washing.
TIN ORES.—Four-fifths are cleaned into whits with one washing.
Dressing-floors can be laid out in shorter time and much more economically than
with ordinary appliances.
Upwards of five-sixths of the labour cost for dressing is saved.

EXTRACTS FROM TESTIMONIALS.

From Captain RICHARD BLIGHT, Creghbawse and Penkevil United Mines, near
Chacewater, February 19, 1872:—

I have seen the tin-dressing machine at work at North Roskear Mine, and fearlessly
say it is the best machine I ever saw. I do not hesitate to say it saves nine-tenths
of the tin directly it passes over it, and eight-tenths of the tin is saved into whits
at once.

From Capt. JOHN OLD, Breage, February 22, 1872:—

I have inspected Borlase's patent revolving metallic ore-dressing machine at
North Roskear Mine, and am pleased to say that I have a very high opinion of it
as a complete separator. I tried the roughs and slimes after it left the separator,
and found it to be very poor. This testing of the machine was very satisfactory to
me, and I can with confidence recommend it.

From Capt. RICHARD PEARCE, Dolcoath, March 2, 1872:—

I have seen your machine for dressing tin ore working at North Roskear, and am
pleased with the simplicity of its working, and it seems to separate its work very well.

From Capt. ANTHONY JOHNS, North Roskear, March 4, 1872:—

I have worked your dressing machine, and I find it will do its work as a separa-
tor and cleaner admirably. The whits for burning are very good, and the roughs
which pass over it are very poor. I have great confidence in recommending it, as
it saves much manual labour.

From Capt. JOHN REYNOLDS, Cook's Kitchen, March 4, 1872:—

I called at North Roskear Mine to-day, and saw your new tin-dressing machine
at work. I viewed the different divisions of roughs and slimes as classified by
the machine, and found them highly satisfactory. I believe it to be the best adaptation
of a method for dressing tin which must, sooner or later, come into general use.

From Mr. F. PASCOE, tin dresser, Tuckingmill, March 4, 1872:—

It will do for any class of work; for slimes it is first-class. It is equal to four
times budding by passing over this machine once.

From Mr. S. H. STEPHENS, tin dresser, Great Wheal Fortune, March 5, 1872:—

I have seen Mr. Borlase's patent machine in full operation at North Roskear
Mine, and I willingly bear testimony to its efficiency for cleaning tin ores—in fact,
it makes the best separation in one running I ever saw, either in this country or in
America.

THE MACHINE CAN BE SEEN AT WORK AT NORTH ROS-
KEAR MINE, CAMBORNE, and all further particulars may be obtained on ap-
plication to—

TUCKINGMILL FOUNDRY COMPANY,
CAMBORNE, CORNWALL.

The SOLE MANUFACTURERS OF BORLASE'S IMPROVED PATENT PUL-
VERISERS and ORE DRESSING MACHINES, to whom all orders
must be sent.

ECONOMY AND EFFICIENCY COMBINED.

WALKER'S PATENT DIRECT CENTRAL-LIFT STAMPS are
EQUALLY APPLICABLE to ALL CLASSES of MINERAL, and effect
an IMMENSE SAVING of POWER and COAL. Stamps ready for delivery can
usually be shown in operation, and working model can always be seen.

These stamps are fitted with a NEW KIND OF BED, giving four grades to
each stamp. Licenses granted to adapt the arrangement to existing stamps, to
which it is equally applicable. Also,
WALKER'S DIRECT PLAN OF AMALGAMATION, RETORTS, &c.
PRESSSES FOR PACKING WOOL and COTTON in the Colonies.

JOHN WALKER, MINING AND COLONIAL ENGINEER,
12, JAMES STREET, OLD STREET, LONDON.]

LOSS OF LIFE OR LIMB, WITH THE CONSEQUENT LOSS OF TIME AND MONEY,

CAUSED BY

ACCIDENTS OF ALL KINDS,

PROVIDED FOR BY A POLICY OF THE

RAILWAY PASSENGERS' ASSURANCE COMPANY.

An annual payment of £3 to £5 ss. insures £1000 at death, or an allowance at the
rate of £6 per week for injury.

£725,000 have been paid as compensation—

One out of every twelve Annual Policy Holders becoming a claimant each year.
For particulars, apply to the Clerks at the Railway Stations, to the Local Agents
or at the Offices—

64, CORNHILL, and 10, REGENT STREET, LONDON.
WILLIAM J. VIAN, Secretary.

THE IRON AND COAL TRADES' REVIEW:

ROYAL EXCHANGE, MIDDLESBOROUGH.

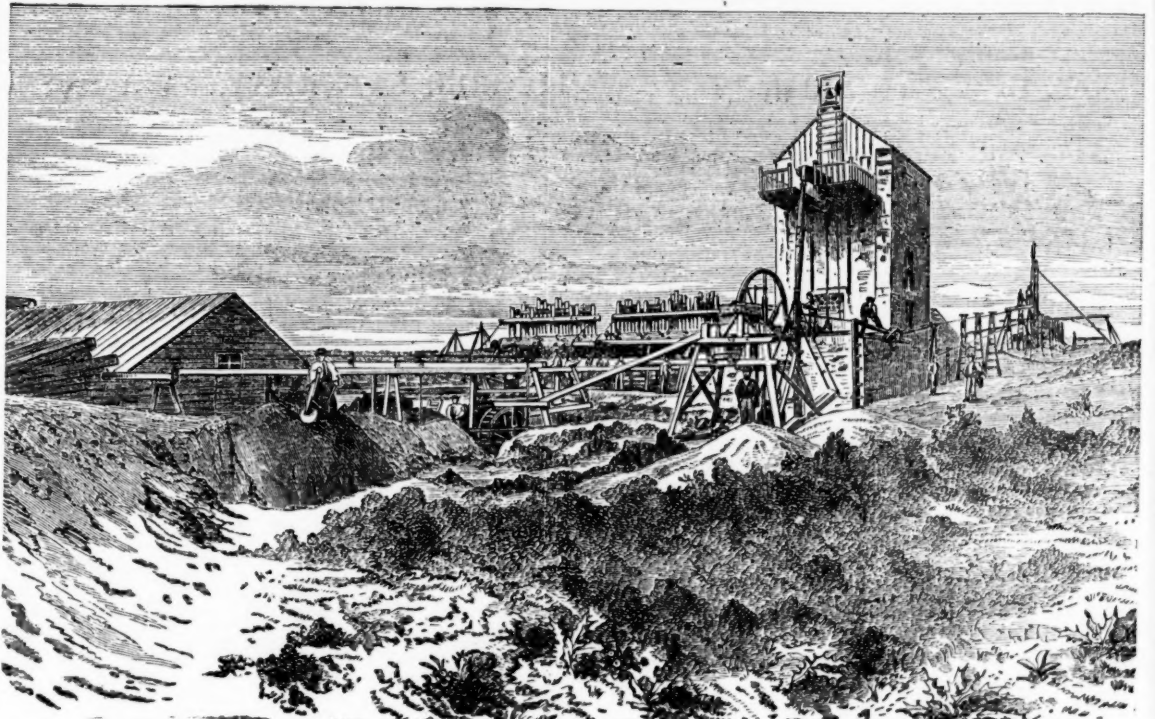
The IRON AND COAL TRADES' REVIEW is extensively circulated amongst the Iron
Producers, Manufacturers, and Consumers, Coalowners, &c., in all the iron and
coal districts. It is, therefore, one of the leading organs for advertising every de-
scription of Iron Manufacture, Machinery, New Inventions, and all matters re-
lating to the Iron, Coal, Hardware, Engineering, and Metal Trades in general.
Offices of the Review: Middlesborough-on-Tees (Royal Exchange); London,
11 and 12, Red Lion-court, Fleet-street; Newcastle-on-Tyne (50, Grey-street).

Wheal Tregoss Tin Mine, Limited.

INCORPORATED UNDER THE COMPANIES ACTS 1862 AND 1867, WHEREBY THE LIABILITY OF
THE SHAREHOLDERS IS LIMITED.

CAPITAL £15,000, IN 15,000 SHARES OF £1 EACH,

Fully paid up, and on which a minimum of Interest at the rate of £10 per cent. per annum is guaranteed for Three Years,
from the 29th of November, 1872, payable half-yearly.



DIRECTORS.

A Meeting of the Shareholders will be held immediately after allotment, at which Meeting any Shareholder holding not less than
100 Shares will be eligible for election. Meantime the two undermentioned gentlemen have
consented to act during the formation of the Company, viz.:—

JOHN MARTYN, Esq., Merchant, Wadebridge.

HENRY FRANCIS WHITEFIELD, Esq., Solicitor, St. Columb.

OFFICES OF THE COMPANY—(pro tem.)

165, STRAND, LONDON.

SECRETARY (pro tem.)

D. AMIS, Esq.

PROSPECTUS.

This company is formed for the purpose of working and further developing a
valuable tin mine situated in one of the best tin districts in Cornwall—namely, the
Tregoss Moors, where tin has been wrought since the days of the Phoenicians, and
is still the principal industry of the district.

The mine is supplied with a powerful steam-engine, with 32 heads of stamps
attached; the dressing-floors have been laid out at great expense, the shaft has
been sunk 25 fms., levels and cross-cuts driven, and the lodes to that depth laid
open, so that their existence and value are established beyond doubt. Large rocks
of tinstone, recently broken from the lodes, may be seen at the offices of the com-
pany, and the mine is now in full working order, and in a position to make im-
mediate returns.

The greater part of the shares have been taken by persons who well know the
value of the property, and subscriptions are now invited for £5000 only, with which
it is intended to further sink and develop the mine, whereby the returns will
largely increase, and great profits accrue to the shareholders. The additional capital
required may be taken either in shares or debentures of £100 each, bearing £10 per
cent. interest, and redeemable in three years.

So sanguine of success are the vendors that they have agreed to guarantee a mini-
mum dividend of £10 per cent. per annum on the capital of the company, payable
half-yearly, for a period of three years from November, 1872. It is anticipated, how-
ever, that the actual returns will far exceed the guarantee, and it is rather a novelty
in a new mine to be able to say that the first return, which was made early in
October, left an actual profit on the working.

It should be mentioned that this mine was inefficiently worked for two or three
years by a small Cost-Book Company under the name of "Great Royalton," but
owing to divisions and impunctuality of shareholders the company collapsed at the
moment of success. The present opportunity is, therefore, one that rarely offers:
shareholders, instead of having to wait, as in many cases, years for the result of
their speculation, here find a mine already proved and its value established, but
only requiring a little additional capital to lead to large profits.

The details of the lodes now being operated on, and the workings, will be found
in the report annexed, and attention is drawn to the fact that the tin already raised
and sold by merely superficial operations has realised about £2000. The geological
formation of the sett is all that can be desired, being kyllas near the junction of
the granite, similar to where the most productive mines of Cornwall and Devon
have been found. The Goss Moors have been profitably stamored for tin deposited
in the low ground by the disintegration of the lodes from time immemorial, and
the fact of the adjoining sett having been taken by a Cornish gentleman largely
connected with mining shows most strongly the high appreciation in which the
locality is held.

This being a plain statement of the prospects of the sett, attention is called to the
advantages offered, which are most unusual:—

- 1.—Ten per cent. guaranteed for three years.
- 2.—The mine is already at work, and returns are being made.
- 3.—All the expensive machinery, buildings, and works have been provided.
- 4.—The large extent of the sett, being a mile on the course of the lodes, and the
value of the lodes already wrought upon, as evidenced by the reports and actual
returns.
- 5.—The limit of the shareholder's liability to the amount of his shares, and the
great probability of a future increase in the price of tin.

The only contract entered into bears date the 8th day of October, 1872, and is
made between Samuel Hockaday and E. G. Hamley of the one part, and Wheal
Tregoss Tin Mining Company (Limited), of the other part, and may be seen at the
office of the company.

REPORT.

DEAR SIR,—I beg to hand you my report of this mine. The engine-shaft is sunk
25 fms. below the surface; we then came up and drove the level 4 fms. above the

bottom of the shaft, so the level is 22 fms. below the surface; what we call the
22 fm. level. Our principal driving is on King's lode, east of the engine shaft; the
lode being very large, and will average about 20 ft. wide, and in some places we
have had some rich work for tin. The lode will yield from 10 to 12 lbs. of tin to
the ton of lovestuff—that is, taking the lode as a whole. We have driven 26 fms.
east on this lode at the 22, and the lode now in the present end is greatly improved
this last 2 fms. driving, and some as fine rocks of tin as were ever seen in the mine
have been taken out this last week. We are now near to the north lode, coming in
and forming a junction with King's lode, when I expect a great improvement. I
should here state that the lode at the 22 fm. level is greatly improved in value to
what it was in the adit, or 10 fms. below the surface. We have only driven a few
fathoms west of the engine-shaft on King's lode, which is very large, and is of the
same value. We have driven a cross cut 20 fms. north from the whim-shaft at this
level, and have cut into the north lode, which we find 6 ft. wide, and will yield about
20 lbs. of tin to the ton of lovestuff. This is a most promising lode indeed, and I
think will yield very large quantities of rich tinstuff. There are several other lodes
a little further north of this north lode which I have reason to believe are rich for
tin, as we have found rich stones of tin on the backs of these lodes. We have also
three lodes south of King's lode, what we call south lodes, and from the increase
of tin from the adit, 10 fms. below the surface, to the 22 fm. level, is worthy of re-
mark, and I would recommend the sinking of the engine-shaft (say) 12 fms. deeper
at once. I would also recommend driving south to intersect the south lodes, as I
feel confident that the lodes will be found richer for tin at that depth—say, 32 or
34 fms.—10 or 12 fms. below the present level. The engine-shaft can be sunk about
4 fms. per month, which would require three months to sink 12 fms., when you
would have a paying mine at once, and by putting up (say) 32 more stamps to the
present engine you would have a dividend mine; the lodes being so large that a
10-fms. sink would lay open very large quantities of rich tinstuff to take away.
Looking at the increase of tin as depth is attained, I have every reason to believe
that the lodes will be found rich 10 fms. below the 22, when you would have a valu-
able mine, and in addition to these tin lodes, you have a large iron lode south of the
south lodes. I have found some rich ironstones on the run on the back of this iron
lode. This lode has been worked on further south, and the lode is found there
20 ft. wide in places, and there have been raised in that mine tons of thousands of
tons, and they are still raising large quantities. You can raise iron at once in your
sett by opening the lode near the surface as an open cutting, which has been done
in this neighbourhood. The new railway now making will pass near the iron lode,
so that the ore can be carried to Newquay or Parr, two excellent shipping ports,
for a few pence per ton. You will also have coals, &c., brought very cheaply to
the mine. I would recommend the south cross-cut to be driven to intersect the iron
lode at the 22 fm. level; it is only a short distance, and would drain the iron lode
22 fms. below the surface. I am of an opinion that this iron lode will be found a
source of great wealth to the mine. I have very great confidence in the mine, and
feel assured you have a valuable mine in Wheal Tregoss.

Wheal Tregoss, Sept. 19, 1872.

THOS. PARKYN.

FORM OF APPLICATION FOR SHARES.

(To be retained by the bankers.)

To the Directors of the Wheal Tregoss Tin Mining Company (Limited).
GENTLEMEN,—Having paid to your bankers the sum of £ being the full
amount per share on shares of £1 each in the above company, I hereby re-
quest you to allot me that number, and I agree to accept such shares or any less
number which you may allot me, and I hereby also authorise you to insert my
name on the register of members, for the number of shares allotted to me.

Christian and surname in full

Residence

Occupation

Date

Registration of New Companies.

The following Joint-Stock Companies have been registered:—

LONDON BANK OF COMMERCE (Limited).—Capital 1,000,000, in
200 shares. To carry on banking business in all its branches. The subscribers
(who take 500 shares each) are—H. Labouchere, 9, Park-street, Westminster; E.
J. Halsey, 12, Leadenhall-street; J. Starnforth, 29, Prince's-gate, Hyde park; F.
A. Pincoffs, The Albany, Piccadilly; Louis Flossheim, Bartholomew House; E.
Eranger, Paris; and the Franco-Oesterreichische Bank, Vienna.

NEW ZEALAND FIBRE COMPANY (Limited).—Capital 40,000, in
1000 shares. For the cultivation of hemp, &c., at Kaihu, province of Auckland,
New Zealand. The subscribers are—J. A. Tiane, Aighurth, Liverpool, 30; G. H.
Lorndale, Liverpool, 10; C. Saunders, Liverpool, 20; C. P. Mally, Liverpool, 10;
C. Stewart Mills, Liverpool, 10; J. A. Sellar, Liverpool, 5; and W. Chambers,
Liverpool, 5.

KENISH SILVER-LEAD AND ZINC COMPANY (Limited).—Capital
60,000, in 60 shares. To carry on mining operations. The subscribers (who take
one share each) are—H. Smith, Belvedere, Kent; T. R. Eames, St. Michael's House,
Cornhill; W. F. Sevenoaks, Victoria-park-road, N.E.; J. H. Colson, Lyndhurst-
grove, Camberwell; W. Eames, St. Mark's crescent, Regent's-park; W. H. Forbes,
Finsbury-circus; and J. S. Ripley, Gerrard-street.

THE WHITECROSS WIRE AND IRON COMPANY (Limited).—Capital
80,000, in 1000 shares. The subscribers are—R. W. Murray, Latchford,
428; C. Broadbent, Latchford, 170; J. N. Porter, Heatley, near Warrington, 92;
F. Marks, Brookland, 80; A. Harvey, Latchford, 40; G. W. Auliffe, 22, Calender-
street, 70; and W. Ritchie, The Grove, Belfast, 70.

FRODINGHAM CEMENT AND PAINT COMPANY (Limited).—Capital
1000, in 10 shares. The subscribers are—T. Walker, Worahy, 5; J. H. Balton,
Scunthorpe, 4; E. Jaques, Ashby, 10; J. Wares, Scunthorpe, 5; R. D. Lockwood,
Brumley, 4; H. B. Cranswick, Scunthorpe, 7; and W. A. Walker, Scunthorpe, 10.

ANGLO-SWEDISH STEAM-CUTTING MILLS COMPANY (Limited).—
Capital, 20,000, in 20 shares. For the manufacture in Sweden of window frames,

&c., to supply the building trade in England. The subscribers are—H. Fitzbuck,
Eastbury House, Lower Kennington-lane, 50 shares; J. A. Kennard, 39, Finsbury-
circus, 50; E. R. Cowdrey, Charlotte-street, Fitzroy-square, 50; A. Goodwin, 10,
St. Peter's-square, Hammersmith, 50; R. Wyatt, 61, Moorgate-street, 10; J. Fair-
man, 37, Leadenhall-street, 100; A. H. Lindgren, 23, Fenchurch-street, 50.

MANGOLD HEAD MINING COMPANY (Limited).—Capital, 50,000, in
20 shares. For acquiring mines in the Isle of Man. The subscribers (who take
five shares each) are—W. A. Copinger, 28, South King-street, Manchester; G. Lib-
bis, 11, Hand-court, Holborn; R. Docula, 19, St. Stephen's-square, 8; E. L. Davies,
St. Paul's-street, New North-road; G. B. Kains, Holly Mount, Hampstead; T. Tre-
mmer, 26, St. Peter's-street, Islington; C. Pearson, Lauceston.

CARLYLE SLATE AND SLAB COMPANY (Limited).—Capital,
100,000, in 200 shares. For the acquisition of the Dinas quarries, in Merioneth-
shire. The subscribers (who take one share each) are—Wm. Bullock, Macclesfield;
R. Carlyle, Kirkallens, Grassmere, Westmoreland; R. Morgan, King's-street, Man-
chester; W. Small, Macclesfield; T. Oldham, Oxford Chambers, Manchester; J.
H. Bullock, Macclesfield.

RED MOSS METAL COMPANY (Limited).—Capital, 50,000, in 1000
shares. The subscribers are—H. Larkin, Hyde-hall, Abridge, 34; A. Leighton, South
Castle-street, Liverpool, 33; W. White, Thurlow-road, Hampstead, 33; F. Martin,
Warrington, 5; J. N. Porter, Warrington, 2; C. Broadbent, Warrington, 2; Horace
Field, Thurlow-road, Hampstead, 5.

RUSSIA COAL COMPANY (Limited).—Capital 220,000, in 10,000
preference shares of 100, and 8000 ordinary shares of 150. The subscribers (who
take one share each) are—A. A. Gramm, St. Petersburg and Charing-cross Hotel;
John Garrett, Mossdale, Manchester; W. H. Bennett, 4, Red Lion-square; T. P.
Linklater, Gresham-house; C. Croket, 106, Fenchurch-street; Max Kass-
en, 150, Leadenhall-street; and R. S. Butcher, 9, Darley-road, Hackney.

LONDON AND CENTRAL CITY (COLORADO) GOLD MINING COMPANY
(Limited). Capital 300,000, in 10 shares. For the development of mining op-
erations in Gilpin County, Colorado. The subscribers are—M. Boyce, Abchurch-
lane, 25; C. A. Goret, 6, Park-villa West, Richmond, 20; R. C. Link, 40, Lomb-
ard-street, 10; C. Hardmet, 40, Lombard-street, 1; W. R. Barri, 40, Lombard-
street; and D. F. Cooke, Fankham, near Dartford, 25.

Meetings of Public Companies.

COLONIAL BANK.

The seventieth half-yearly general meeting of proprietors was held at the London Tavern, Bishopsgate-street, on Thursday, Mr. J. GURNEY HOARE in the chair.

Mr. CALVERT (the secretary) read the notice convening the meeting, and the subjoined report of the directors:—

In pursuance of the requisitions of the charter, the directors lay before the proprietors a statement of the debts and assets of the corporation on June 30, 1872, which also shows the amount of net profit made during the half-year ending at that date.

DEBTS.	
Circulation	£ 457,719 13 4
Deposits, bills payable, and other liabilities	2,984,788 13 11
Paid-up capital	600,000 0 0
Reserve fund	67,000 0 0
Balance of profit for half-year	446 13 1
Net profit for the half-year	48,794 8 4

ASSETS.	
Specie	£ 1,158,749 8 8
Due to the bank in the colonies, on bills discounted and purchased (including those past due), &c.	1,646,082 17 6
Due to the bank in the colonies, on current accounts	33,740 9 9
Due to the bank in London, on bills remitted, cash at bankers, &c.	2,254,754 2 6
Bank premises and furniture, in London, and in the colonies	7,487 13 6
	£ 4,158,749 8 8

It affords the directors satisfaction to present a statement which enables them, after providing for all losses, to recommend the payment of a dividend at the same rate as that declared at the last half-yearly meeting; and they have the further satisfaction of stating that at the last dates in their possession from the branches the business was proceeding with fair prospects for the future. They, therefore, propose that from the net profit, which amounts, after providing for all bad and doubtful debts and income tax to £48,794 8 4.

An ordinary dividend be made of 6 per cent., and an extraordinary dividend of 1½ per cent., on the paid-up capital of the corporation, which together will require £45,000 0 0.

Leaving £3,794 8 4.

Add balance of profit from last half-year 446 13 1.

Making £4,241 1 5.

From which the directors propose to carry to the reserve fund £3,000 0 0.

Increasing to 70,000, leaving to be carried forward to next half-year £1,241 1 5.

The CHAIRMAN really did not think there was anything to add to the information contained in the report, which he was sure they would consider highly satisfactory; but he would be glad to answer any question which might suggest itself to any of the proprietors. He would, therefore, simply move one resolution: "That an ordinary dividend of 6 per cent., and an extraordinary dividend of 1½ per cent., be declared payable on and after Jan. 8."

Mr. T. D. HILL seconded the resolution, which upon being put to the meeting, was unanimously adopted.

The retiring directors and auditor were unanimously re-elected, and the proceedings terminated with a cordial vote of thanks to the Chairman and directors, the proprietor moving it, and Mr. J. GURNEY HOARE in the chair.

BRYNAMBOR LEAD MINE COMPANY.

The ordinary general meeting of shareholders was held at the offices, Moorgate-street, on Tuesday, Mr. N. PLANT, F.G.S., in the chair.

The report of the directors stated that during the year now closed the directors have given their most careful consideration to the affairs of the company, and, considering the limited funds at their command, they feel there is much cause for congratulation. The mine continues to improve in a corresponding proportion to the labour and money expended upon it, and the directors believe that if they continue the sinking and the sinking in the manner, and to the fullest extent practicable, the shareholders will very shortly be in receipt of good dividends. Immediately the directors were in funds they re-commenced the sinking of the shaft, and so soon as they get to the 32 new levels will be driven, and they confidently anticipate most encouraging results. Sheds are being erected which will afford sleeping accommodation for the men, and the hauling machinery has been removed and greatly improved.

Dec. 1872.—In submitting to you my report of the above mine for the annual meeting, to be held on the 31st inst., it affords me great pleasure in being able to state that all my former assertions as to the value of this property are now being realised. We have just struck some splendid lead ore in the shaft, and the mine throughout fully corroborates my previous statements as to "what might be expected in the future"—a good paying mine. Although our workings for the past year have been somewhat limited, owing to various unavoidable difficulties, still great progress has been made in the development of the mine and in the extension of the ground for stopping. The following is a detailed account of work done, and what I advise being done in the future:—The engine-shaft has been sunk below the 22 ft. level 6 fms. 4 feet 2 in.; for the first few fathoms in sinking the lode was much compressed in consequence of the hard band of ground to be seen at the 22 ft., but as soon as there was a change in the ground the lode began to improve, and continues up to the present to do so, with every indication of still further improvement; owing to its sinking in the manner, and to the fullest extent practicable, the shareholders will very shortly be in receipt of good dividends. Immediately the directors were in funds they re-commenced the sinking of the shaft, and so soon as they get to the 32 new levels will be driven, and they confidently anticipate most encouraging results. Sheds are being erected which will afford sleeping accommodation for the men, and the hauling machinery has been removed and greatly improved.

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The CHAIRMAN said that before entering this company he inspected the mine, accompanied by Capt. Spargo, the manager. At the bottom of the 22 ft. level he saw such indications as to justify him in forming a most favourable opinion, the correctness of which was verified by the report just read—the lode becoming more condensed and richer for lead as the depth was extended. He found the machinery of a very simple character, and the finances of a very straitened character. He, therefore, recommended to the directors the desirability of issuing more shares, to provide means for the development of the mine upon a larger scale. His recommendation had been adopted, but a small amount was yet required to bring the property into a remunerative condition. The balance at the

bankers was small, and not sufficient to carry on the works. Capt. Spargo estimated the reserves in the mine at more than 20000. —that is, the ore actually in sight; and by taking out this ore sufficient means would be realised to enable them to purchase and erect the proper machinery and lay out dressing-floors. The advice, however, of the board was not to apply these "reserves" for the prosecution of the works, which were properly chargeable to capital, but that they should be left for the purposes of dividend, and the capital provided by the issue of further shares. The subscribed capital amounted to 80000, and Capt. Spargo was of opinion that if the amount were made up to 100,000—that is, if 1400 more shares were issued—a sufficient amount would be provided for all their requirements, by placing the works in perfect order, and supplying enough machinery to dress the ore so that it could be brought to market, and enable the directors within the next year to return a very good dividend to the shareholders, when their shares would command a premium as high as those of any English mine. The directors did not advise that the subscribed capital should exceed 100,000, their object being to keep it as small as possible, so that the dividends should be the larger. (Hear, hear.) He then moved the reception and adoption of the report and balance-sheet.

Mr. BURBIDGE seconded the proposition. The directors had really not been anxious about issuing the capital beyond just enabling them to keep the mine going, because Capt. Spargo, in whom they had the greatest confidence, said that if at some future time it should be deemed desirable to issue the balance there would be chances of doing so at a good premium. It would, of course, be proposed to offer any issue that might be agreed upon to the shareholders in the first instance, although the whole might be easily placed among the directors and their friends, who would gladly take the whole of them at par, as within the last fortnight such a change had taken place in the mine as to leave no doubt whatever as to its success.

The CHAIRMAN, in reply to a question, stated that the purchase-money was 65000, of which 50000 was in shares and 15000 in cash. The vendor had applied for 825 shares, and paid for them, and had consented to accept the balance of the cash due to him in the proportion as the unallotted shares should be issued or profits realised.

Mr. BURBIDGE said that the directors did not receive any remuneration, while the office expenses, including secretary, &c., did not exceed 1000 per year.

Mr. BUFFEN (a late director) stated that he had resigned his seat at the board simply because he had not the time to give proper attention to the duties of the position. He held between 5000 and 6000 worth of shares, and had not sold one. The only practical question before the meeting was if this proposed further capital were subscribed whether there was really a prospect that the mine would pay dividends. He would ask Capt. Spargo what it would cost to make the "reserves" of ore ready available?

Capt. SPARGO said it would cost about 60 per fathom, including stoping, hauling, dressing, royalty, and carriage.

Mr. BUFFEN said that under those circumstances it would cost about 10000 to get out the reserves, of the value of 21430, and it seemed to him that it would be a profitable and proper course to pursue to extract this ore and sell it. If Captain Spargo could tell them he would be able to declare a dividend, he (Mr. Buffen) was sure the shareholders would come forward and subscribe the necessary capital.

Capt. SPARGO said from every present appearance of the mine he had every confidence of giving a great dividend in another twelve months. The lode in the shaft, he estimated, at the present position, was worth 22 more "reserves" of ore ground would be laid open, and of greater value, as the lode improves in depth. In four months hence they might calculate upon having another 40000 worth of "reserves."

Mr. BURBIDGE said he was the largest shareholder, with the exception of the vendor, and he did object to having the "eyes" picked out of the mine, because if only a little patience were exercised large quantities of ore could be legitimately returned, the reserves increased, and dividends paid. He hoped to receive quarterly dividends at the rate of 20 per cent. per annum during 1873, for upon a small capital like this a small profit would enable that amount to be set aside. Capt. Spargo had not told them of the fact announced in last week's *Mining Journal* that the lode in the bottom of the shaft was worth 2 tons of lead ore per fathom.

Capt. SPARGO said the lode in the shaft was really a course of ore, and believed that before another week had elapsed a still further improvement would take place, because water could be heard some fathoms in advance, showing the porous character of the lode.

Mr. H. H. THOMPSON had watched the company from its commencement, and believed its operations had been somewhat crippled for want of capital, but it appeared to him it was now in a better position than heretofore, the reserves being estimated at over 20000. It would be a very great mistake to subscribe more money than was absolutely required for the present necessities of the mine. He was rather a large shareholder, and he wanted large dividends, and the smaller the capital the larger the dividends would be.

The notice adopting the report and balance-sheet was put and carried unanimously.

It was unanimously resolved that 1375 shares be offered to the shareholders, making the subscribed capital 100,000. About 500 were taken up in the room.

Messrs. Plant and Hesketh were re-elected directors.

A vote of thanks to the Chairman and directors terminated the proceedings.

UTAH SILVER MINING COMPANY.

The adjourned extraordinary general meeting of shareholders was held at the offices, Austinfriars, on Thursday.

Mr. GEORGE BATTERS in the chair.

Mr. W. J. LAVINGTON (the secretary) read the notice convening the meeting.

The report of the committee appointed on Dec. 16 states that, pursuant to the resolution adopted at the last meeting of shareholders, the members of your committee have met the directors from time to time for deliberation, and the following are the conclusions arrived at:—Having carefully gone into and considered the reports of Prof. Clayton and the superintendent of the mines, and tested them as far as possible by independent information, the committee are of opinion that the mine is a valuable one, and that ore can be obtained in large paying quantities if additional capital be raised. The committee are of opinion that smelting should be discontinued, as suggested at the last meeting, and that the dressed ore should be disposed of in Utah, or forwarded via San Francisco direct to England. To discharge the present liabilities (estimated at 70000), and to provide adequate working capital, a sum of 28,000 is required, and the committee concur with the directors in thinking that this sum should be raised by debentures secured by a mortgage on the property and machinery of the company. The committee have anxiously deliberated with the directors concerning Mr. Murphy's management of the mine at Utah, and they are unanimously of opinion that a change is imperatively necessary, and the committee would also suggest that a re-organisation of the board of directors would tend to give confidence to the shareholders. Mr. Bateman, the vendor of the property, although appointed a member of the committee, has not been able to attend any of the meetings. The committee, in conclusion, have pleasure in acknowledging the assistance and information received from the directors and officials of the company. They are also indebted to Mr. F. W. Snell, who has attended all their meetings, and advised them on legal points.

The CHAIRMAN said that the important point in the report of the committee was that they agreed with the directors that the company possessed a really valuable mine, and that advantage can be obtained from the large paying quantities of ore already discovered by the raising of additional capital. The committee were also of the same opinion as the directors that smelting should be discontinued, and that the operations in future should be confined to simply dressing the ore and selling it either in Salt Lake City or in this country. Their present liabilities were about 70000, the correctness of which had been further confirmed by the receipt since the last meeting of the accounts; and a letter had also been received from the resident secretary setting forth more particularly the nature of the discovery in the Dartmouth Mine, together with the assays of the quality of the ores, from which it appeared that they yield 50 per cent. of lead and about 200 ozs. of silver; and the galena 59 per cent. of lead and 16 ozs. of silver per ton. The carbonates could be sold very readily, and almost as raised; and the galena ore, if sent to this country, could be sold for 200 per ton, the cost of freight, carriage, &c., being about 100 per ton, leaving a profit of 100. According to the opinion of those best able to judge, the mine was capable of easily returning 500 tons per month, which would realise a profit of about 60,000 a year. The letter from the resident secretary, in whom the board had perfect confidence, stated that, "Looking to the fact that the ore could be sold on the 'dump,' and the level was only in 100 ft., and that the cost was only 10 cents (2s.) per ton, delivered to the smelters, I consider it is one of the most important discoveries yet made." Their resident secretary generally took a gloomy view of the company's affairs, but now for the first time he states that with efficient superintendence it will, doubtless, prove highly remunerative. As to the changes recommended by the committee, he might mention that Mr. Murphy soon after the last meeting sent in his resignation, but the directors had advised him to withdraw it, inasmuch as they did not see where to get a better man to take his place. Mr. Murphy had consented to retain his position at a living salary and a small percentage on the profits. As to the present board and directors, they were quite prepared to serve the shareholders for the future as they had at least tried to do in the past, and if it were the pleasure of the shareholders the board would continue in office; if otherwise, they would retire at the annual meeting, which would shortly be held. The board thought that, at least for the present, it would be advisable for all parties to pull together, and towards that end would gladly support a proposition that any gentleman from the body of the shareholders should be added to the board. (Hear, hear.) The board were of opinion that the best interests of the company would be served by sending out Mr. Murphy as manager, with a couple of men experienced in the

dressing of lead ore. Mr. Murphy had been to the Van Mine, and had satisfied himself that the Utah ore could be dressed for a few shillings per ton by a mere nominal outlay for machinery. Mr. Murphy would not require any more German jiggers, but merely one pair of Cornish rollers, which could be attached to their present engine; and, as soon as the ores were in transit and the bill of lading here, with samples, they could be sold, or, at all events, an advance could be obtained upon them; therefore, a great deal less than 28,000 would carry on the business in a most successful manner. The first thing would be to discharge their liabilities, amounting to 70000. The last advice received showed that there was no risk of losing the company's property by the attachment, at least ample time had now been secured to release it from the hands of the sheriff. The scheme about to be submitted for raising the additional capital had received the acquiescence of the personal friends of the directors, all of whom had promised to subscribe for their proportionate interest; and the directors conscientiously believed that, looking at the smallness of the company's capital, by carrying out the original idea of simply dressing the ore and sending it to this country, or selling it there if it would obtain a better price, the shares in the Utah Company would soon command a high premium and the enterprise prove a very great success. The company's solicitor in Salt Lake City had written to say that he had sought Mr. Warren Hussey's permission to allow the smelting of the ores to be continued, and mentioned other facts proving that the discovery at the Dartmouth Mine was a matter of notoriety in the district, and that the mines were valuable; Mr. Hussey had told the company's solicitor that he had "no doubt he would have to take the mines into his own hands." He (the Chairman) would now leave the matter to be discussed by the meeting by proposing the following resolutions:—

That 1400 debentures or promissory notes of 200 sterling each be created and offered to the shareholders, and that the amount of each such debenture be sold as follows:—100 on or before Jan. 11, 1873, and 100 on April 11, 1873, when the said debentures or promissory notes shall be issued; that such debentures or promissory notes be made payable on Jan. 1, 1876, together with a bonus of 25 per cent. on each bond, and interest in the meantime from the day of issue at the rate of 100 per cent. per annum, free of income tax, payable on Jan. 1, 1874, and Jan. 1 in every succeeding year, and that coupons for the yearly payment of interest be attached to each debenture or promissory note; that the whole of the said debentures or promissory notes be secured, *pari passu*, by a mortgage of all the company's estate, plant, machinery, and effects to trustees for the legal holders of the said debentures or promissory notes; and that the foregoing resolutions shall not be carried out unless 10,000 worth of debentures be actually subscribed for, and the first instalment paid thereon before Jan. 13, 1873.

Mr. FREDERICK BENNETT (a member of the committee) submitted that it would have been more in order had the first resolution been for the reception and adoption of the committee's report. There was no doubt that the company possessed an immense mass of ore of very great value, for as early as January, 1872, the lode was reported to have been 7 ft. wide; on Feb. 27 it had increased to 19 ft., and in proving in depth. He then proceeded to read various extracts from Prof. Clayton's report (which has already appeared in the *Journal*), and referred to the clauses in the report of the committee stating that as the smelting has been so grossly mismanaged it was quite time it should be given up. As to dressing the ore, on Friday last two members of the committee had an interview with Mr. Williams, the maker of the dressing machines supplied to the Van Mine, when it was found that he would be quite willing to go out to Utah to erect these machines, instruct men to work them, and to render every facility for the successful carrying on of the operations. All he could say was that the committee begged the shareholders to use every possible means to discharge the liabilities of the company by subscribing the requisite capital in order to save the property from total ruin; but they were opposed to the employment of Mr. Murphy as manager, although he had no doubt opened the mine well, and had done a great deal of work. It was, however, a question now not so much of the mine as its management, and if they could save 10000 per year, which they now paid Mr. Murphy, it would be a most desirable thing. As to the reorganisation of the board the committee disclaimed anything like personal animosity; the only object they had in referring to the matter was that they thought it probable that the shareholders might wish to nominate someone of their number so as to reconstruct the board. It was, however, merely thrown out as a suggestion, for he personally had too much respect for every member of the board to wish any of them to retire. He moved that the report of the committee be received and adopted. Mr. APPLEGARTH seconded the proposition.

Mr. T. G. TAYLOR said they had the report of Professor Clayton, who was one of the few authorities in whom he (Mr. Taylor) had any reliance, and in that report certain recommendations were made—that an entire change in the operations was absolutely necessary. He (Mr. Taylor) should certainly not like to see the present board disturbed, and, above all, he should be very sorry to lose the valuable services of their Chairman (Hear, hear)—but he considered it would be desirable to have at the board the services of Mr. Bennett, who was an experienced lead-smelter, and Mr. Applegarth, who, in addition to his large experience in American mines, was a large shareholder. He had the authority of Capt. Drake, who had an extensive and varied experience in American mines, for stating that Americans did not understand lead-smelting. There seemed no doubt the mine fully justified the brilliant reports sent home by Mr. Murphy, but he had failed to realise results. Professor Clayton says that radical change was necessary, and the question was whether Mr. Murphy was capable of undertaking this necessarily complete change. It appeared to him that Mr. Murphy did not possess the knowledge and discretion so absolutely necessary in such an emergency as the company was now situated; therefore, he would support the adoption of the report of the committee.

Mr. WAYTE said that since the last meeting he had carefully reflected upon all the facts there elicited, and had listened to the opinions expressed at the present meeting; but had heard nothing to induce him to alter his opinion that the facts contained in the two reports—Professor Clayton's and Mr. Murphy's—were exhaustive, affording each shareholder every basis for forming an opinion quite as reliable as the members of the committee. He submitted, too, that the question of a reconstruction of the board was entirely beyond the object embraced in the resolution under which the committee were appointed. (Hear, hear.) Surely the directors, who had conducted the company's affairs from the commencement, were far better able to judge as to how the best interests of the shareholders could be served than the members of the committee, who had only a fortnight's acquaintance with the company's affairs. (Hear, hear.)

The CHAIRMAN said, in regard to Mr. Bennett's statement, that Mr. Murphy had not charged for the amount of ore purchased, that a sum of 28,000 in respect to such purchase had been included in the mining costs. As to the receipt of discoveries having been made on the Dartmouth Mine in September last, they knew that to be reliable information, inasmuch as the same had been telegraphed to the board by Mr. Eagle. He considered it a very fortunate thing for the company that they had at length got in the bug-bear of smelting. (Hear, hear.) In regard to what Mr. Taylor had said, he thought that gentleman had made some very sage and business-like remarks, and he fully concurred in the suggestion put forward, that there should be added to the board both Mr. Bennett and Mr. Applegarth. By this means they would do away with the 5th paragraph of the committee's report, which he regarded as somewhat objectionable. If, therefore, the meeting determined to elect as directors Messrs. Bennett and Applegarth, with which gentlemen the board would have much pleasure in working, it would be advisable to leave the question as to Mr. Murphy's re-appointment, or the selection of another manager, in the hands of the direction. He desired it to be distinctly understood that the present members of the board were by no means wedded to Mr. Murphy; they were simply anxious to take such steps as would prove most conducive to the promotion of the results of the company. (Hear, hear.) What they had to look to in the first place was to send out with the manager, no matter who might be appointed, a couple of Cornish rollers, so as to commence operations on a wholly different principle, and one which would result to the material advantage of the property, so, at least, they were assured by all who were acquainted with the property. If, however, Prof. Clayton, and all who had testified to its value were in error in their opinion—if, in short, the whole thing were a fiasco, then, of course, they, the directors and shareholders, were deceived; but he (the Chairman) did not believe such could be the case; he believed fully all the statements that had been made as to the value of the mine. (Hear, hear.) The hon. proprietor who had spoken last on this subject had very correctly pointed out that the greater portion of the money expended on the mine had been laid out in opening up the property, and the only now would they begin to experience the benefit of such outlay. Indeed, this was already shown by the fact that the company were at the present moment in the position to raise the produce at the remarkably low cost of 2s. per ton. The future returns from the mine would, therefore, be favourably influenced by this small cost of production. The first thing now to be done was to pass the committee's report, and this he would suggest should be passed, omitting the 5th paragraph.

Mr. A. EAGLE (a member of the committee) could not concur in the course proposed by the Chairman. He deemed the meeting would be consulting their best interests in adopting the recommendations contained in their (the committee's) report without alteration.

After some further discussion, the committee consented to expunge the clause in their report referring to the reconstruction of the board; the directors, on the other hand, pledged themselves to elect Messrs. Bennett and Applegarth to seats at the board; and, upon the suggestion of Mr. APPLEGARTH, the board further agreed to nominate as resident director Mr. Bateman, the vendor, who had expressed his willingness to subscribe 10000 towards the additional capital.

The resolution for raising additional capital was also carried unanimously. Upon the proposition of Mr. T. G. TAYLOR, seconded by Mr. J. CARR, a vote of thanks was passed to the committee.

A vote of thanks to the Chairman and directors terminated the proceedings.

GAWTON COPPER MINING COMPANY.

A general meeting of shareholders was held at the offices, Austinfriars, on Wednesday, Mr. ROWLANDS in the chair.

Mr. J. HICKEY (the secretary) read the notice convening the meeting, and the minutes of the last were confirmed.

The accounts showed a credit balance of 7417 3s. 7d.

The report was read, as follows:—

Dec. 30.—We beg to hand you the following report of the mine for the general meeting to be held on the 1st of January next. During the past four months we are pleased to say that our prospects have considerably improved, and the value of the lode increased, particularly in the 82, 95, and 105, driving east from King's engine-shaft, which will be separately explained in the following part of our report, showing the present position of your property to be in a sound and healthy condition, and looking well for the future. At the 105 east we extended a cross-cut south from the shaft, drive levels each way of the lode, and intersected a fine branch of ore, which increased in value for some short distance, going east, from 80 per ton, to 120 per ton; in the last few feet driving the lode fell off, which is again improving, and now in the end 6 ft. wide, producing fine stones of ore. At

the 95 east a cross cut is driven south 5 fms., and intersected the south part of the lode, where a small branch of ore was met with a few inches wide, which increased in size to 3 ft. wide, worth 10s. per fm. This we consider a very important point, and likely to further improve, being within a short distance of the deposit of ore seen in the levels above, worth 30s. per fm. The lode in the slope in back of the 85 is worth 50s. per fm. The 82 east has also improved, opening up a fine piece of productive ground over 4 fms. long, varying in value from 10s., 20s., and 30s. per fm., the latter being the value of the present end. The lode in the slopes in back of the 82 is worth 20s. per fm. The lode in the rise and slope in the back of the 70, going up in the direction of Moor's bunch, seen at the 50, is worth 15s. per fathom. This statement concludes the principal part of our operations during the past four months, except stopping upon the different parts of the lode, including old ground, from which we have obtained 541 tons of copper ore, and 60 tons of mundie. For the future development of the mine we think it advisable to continue the same points of operation for some time, and increase as fast as the nature of the work may require, by sinking the engine-shaft below the 105, and driving the 105 west in new ground, also open upon the lode in such places as may be required, which we hope will be profitable to the adventurers.—G. ROWE, G. ROWE, Jun.

The CHAIRMAN said that the report contained all the information the committee had to communicate, although Capt. Rowe was present to reply to any question shareholders might desire, and the accounts, made up to November, showed a loss on the four months' operations of 200l., but the last two months showed a profit of 40l., the actual loss amounting to 161l. 2s. 7d. According to the report, the shareholders had reason to expect that at the next meeting there would be presented a balance-sheet at least as satisfactory as that submitted upon the present occasion.

Mr. HICKEY, in reply to a question, stated that the only cost not included in the accounts now before the meeting was the labour pay, which was not due till Saturday. The last sale was made on Dec. 19, and the ore on the mine would come against that cost.

Mr. HUNTER said if the ore were sampled one month before the day of sale it was clear that all the ore raised since November 19 up to the present time was to come to the credit of the company.

Mr. CHURCHMAN said the committee endeavoured to bring up the accounts as closely as possible.

Capt. ROWE, in reply to a question, stated that the ground in the engine-shaft was dry for sinking, and the present engine would be ample to carry the mine to a still further considerable depth, for even during the whole of the present inclement wet season it had not exceeded three strokes per minute, and during the summer very little more than 14.

Mr. ROBINSON asked the returns computed during the next four months?

Capt. ROWE hoped to be able to show an increase as compared with the past four months, and that a more satisfactory balance-sheet would be submitted at the next meeting.

Mr. HICKEY reminded the shareholders that the three bottom levels were now in productive ground, which at the last meeting were only producing stores of ore, so that there could not be a divided opinion that the general position and prospects of the mine were much more favourable than the last time they met: so that Capt. Rowe had solid grounds for stating that at the next meeting the financial position of the company would be more satisfactory than it was at the present time.

Capt. Rowe said he never liked to promise much, always preferring actual results to be better than his promises.

The accounts were passed and allowed, and with the report were ordered to be entered on the minutes.

The CHAIRMAN said the committee proposed to carry forward the balance to the credit of the next account, hoping that at the next meeting they would be in a position to recommend the declaration of a dividend.

After some discussion it was unanimously agreed to carry forward the credit balance, and to leave the question of the resumption of the sinking of the engine-shaft to be determined by the committee and manager.

The committee of management were re-elected. A vote of thanks to the Chairman concluded the proceedings.

NEW QUEBRADA COMPANY.—At the meeting yesterday, after a discussion of more than four hours, the directors' report was adopted by a show of hands, and the retiring directors were re-elected, an amendment to replace three of them by three other gentlemen having been lost. A poll was demanded, however, on all the points, which was fixed to take place on Thursday, 23rd inst., and the result will be declared on January 24, at 12 o'clock, at the Cannon-street Hotel, to which date the meeting was adjourned. Considerable satisfaction was expressed that there is now a fair prospect that the company will become a success, owing to arrangements being just completed with the Bolivar Railway Company, which will be brought out in a few days, to carry this company's ore. We shall give a report of the proceedings in next week's Journal.

DEX MOUNTAIN COPPER MINING COMPANY.—A meeting was held yesterday, when Mr. H. Hyde was appointed a liquidator, in the place of Mr. Arthur Rogers, deceased. We propose giving a report of this meeting in the next number of the Journal.

NEW HENDRA.—At a meeting of adventurers, held at Crosby House, on Friday, the accounts showed a debit balance of 357l. 15s. 9d. on the last five months' working. Everything was written up to December 7. The accounts were passed, and a call of 2s. 6d. made.

PRINCE OF WALES.—The general meeting of shareholders was held yesterday, Mr. J. Y. Watson, F.G.S., in the chair. The accounts showed a cash balance in hand of 430l. 15s. 6d., and a balance of liabilities over assets of 66l. 3s. 5d. A call of 2s. per share was made. The report of the agent appears in another column.

GLAMORGANSHIRE.—At a general meeting, held at the offices, it was resolved, that the company be wound up voluntarily, and that Mr. Fred. Harper, public accountant, of Coleman-street, be appointed liquidator.

WEST LUCY.—The general meeting was held on Thursday, Lieut.-Col. Stuart in the chair. The accounts showed a credit balance of 14l. 4s. 10d., and liabilities over assets 414l. 1s. 9d. A call of 5s. per share was made. The report appears in another column.

SOUTH TOLCARN.—A general meeting was held on Tuesday, Mr. D. Fraser in the chair. Mr. J. Hickey (the secretary) read the notice convening the meeting, and the minutes of the last were confirmed. The accounts showed a credit balance of 412l. 14s. 8d. The Chairman was pleased to present to the shareholders so favourable a report of their property. He considered it highly encouraging, especially with regard to the tin lode, which was so productive in the adjoining mine, and in fact, they had only about 5 fms. to drive now to intersect it; this could be done in about six weeks, and there is every reason to believe it will be productive. They would not require to make a call to-day, as the funds in hand would be sufficient to carry them over another quarter. He then moved that the accounts, with the agent's report, be received and adopted. The committee of management were re-elected, and a vote of thanks to the Chairman terminated the proceedings.—[The agent's report is among the Mining Correspondence.]

WHEAL GRENVILLE.—At the meeting, on Tuesday, the accounts showed a balance of liabilities of 1303l. 11s. 5d. This balance is occasioned, firstly, by charging up an extra month's cost of 1000l. to the end of November, or four months' costs against three sales of tin; secondly, from the costs of the past quarter having been heavier than completing the necessary work at the north shaft; thirdly, from the falling off in the produce of tin at the 190 and 90 fm. levels. The average price of the tin sold during the past quarter is also less than the previous three months, when 43 tons were sold for 3750s., or an average of about 87.5 pence; the last quarter's returns were 35 tons, realising 2310s., or an average of about 66.1s. per ton, whilst there has been no corresponding drop in the price of coal and other materials. The agents report favourably of the mine, particularly as regards the prospects on the South Condurow lode, which, whatever may be said to the contrary, has undoubtedly been cut at the 140, the lode being out of South Condurow Mine and into Wheal Grenville at or about the 92 fm. level of the former mine. The various points of operation in Wheal Grenville were worth at the meeting in the 190, 140, 92, and 50 fms. from the surface, and the agents' report was written an improvement has taken place in the 110 winze and the 120 east.

PROVIDENCE.—At the meeting, on Dec. 31, the accounts to the end of October showed a credit balance of 310l. 3s. 5d. This is the first meeting for 2½ years that they have not given a quarterly dividend; but the tin standards have now advanced 25 per ton, and they look forward to soon resuming their dividends. In Providence and Trevinon United part of the lode in the winze sinking below the 40, is worth 12s. per fathom. The falling off in the returns is entirely owing to the decrease in the value of the Carbonate branch south from No. 3 north part. All other parts of the mine are looking much the same as for some years past. There are 250 men employed underground, and 195 persons at surface, making 445 persons in all.

WHEAL SETON.—At the special meeting, held on Friday at the mine, everything passed off most quietly. The shareholders desiring a change of executive were represented by Mr. J. E. Paull, of the firm of Messrs. Carlson and Paull, of Truro; and the pursuer, Mr. H. Tilly, by Mr. H. Rogers, of Holston. The accounts showed a balance of 1250l. against the adventurers. A call of 3l. 10s. per share was made. Mr. Tilly decided to resign his position of pursuer at the expiration of the month. Captain T. Angove moved that the entire pursuership and management of the mine should be offered to Captain W. Teague, of Tincroft, Carn Brea, and other mines, and that he should be empowered to appoint what other agents he might think fit. Mr. Mayne seconded this, and it was carried. Capt. Teague thanked the adventurers for their offer, and said he was present to explain away some little misunderstanding which he feared had crept into the world. His first observation to Mr. Rogers that day was, that if the management of the mine was offered to him under the then existing circumstances he certainly should not accept it. The matter had, however, been gone into, and they had had a quiet meeting, and he would think their offer over, and in the meantime they would not go without someone to look after their property. A discussion then arose as to the agents on the mine, and it was decided that if Captain Teague desired to dispute with their services he could do so, and was also empowered to act liberally to them. Mr. Bright, the clerk, tendered his resignation, which was accepted.

ST. JUST AMALGAMATED.—The annual meeting was held at the mine on Saturday. Among those present were Mr. Henry L. Phillips, managing director; Mr. Richard Pryor, local manager; and Messrs. Richard Boyns (bank) and William Holman, local shareholders. The report of the directors and the balance-sheet, made up and audited to Oct. 31, were received and passed. Mr. Alfred Hall was re-elected a director, and Mr. Frederick Warwick re-appointed the company's auditor. The report concludes with the following hopeful paragraph:—"We have no hesitation in saying that, taking the present position of our mines into careful consideration, and with a spirited development of the different places herein mentioned, the day is not far distant when we shall be in a position to give equal profits to those given by any of the neighbouring mines."

WHEAL UNY.—A general meeting was held on Thursday (Mr. G. F. C. Semmons in the chair), when the accounts showed a debit balance of 357l. 7s. 4d. A call of 5s. per share was made. The accounts, with the agent's report were received and adopted, and the committee of management re-elected. A vote of thanks was passed to the Chair.—[The report is among the Mining Correspondence.]

[For remainder of Meetings see to-day's Supplement.]

THE MINING JOURNAL.

[EXTRACTS FROM OUR MINING CORRESPONDENCE.]

BOSCASWELL DOWNS.—Can any of your readers give any account of the Boscaswell Downs Mine? It is on your list among the dividend-paying mines, and the last dividend paid in October, 1871. Some six or seven months ago a discovery of copper close to surface was reported, since which we have heard nothing about it. Again, the mining expert in your Journal about a month ago, reports, by telegram, another discovery of tin (report to be sent by letter). No report has been published. Is the whole affair a sham or not? A SHAREHOLDER.

WEST MARIA AND FORTESCUE.—An improvement is reported in the bottom of the mine on the West Maria lode, and also in the 71, on the Cape Tor lode. The greatest discovery of modern times at Wheal Maria (the western portion of the Devon Great Consols) being within a stone-throw of the eastern boundary of this mine, and the different lodes being embedded in the same conglacial channel of country, further good discoveries may reasonably be anticipated as the operations proceed in this promising tract of mineral ground.

BOSCASWELL DOWNS.—You may expect great results here. Independently of the vast reserves in the splendid old mine the new proprietaries are doing what should have been done years ago—throwing out cross cuts to intersect the numerous side lodes; and this has already been attended with the most satisfactory results, several valuable discoveries having been made. As a Cornishman, I am pleased to see the old "bal" (of which we all have a right to be proud) in good hands.

Capt. SAMUEL GEORGE, M.E., of Redruth, it appears is not leaving for the Brazils, as a correspondent stated last week, but has just left for Tunis and Algeria, and will on his return inspect some mines in Spain and Portugal.

GROGWINION LEAD MINE—SPECIAL REPORT.

Dec. 27.—I made a careful examination of this mine, both at surface and underground, on the 11th and 12th instants. Its position is most favourable for developing and working it cheaply. The sett extends from the River Ystwith along the side and top of a very steep mountain, for about 1 mile in length, and the run, or bearing of the veins, is the same as the longitudinal direction of the mountain, so that the mine can be worked to the depth of nearly 300 yards from surface by means of adit levels only. It is about 10 miles from Aberystwyth, with good roads, is near the rich Cwynystwith and Lisburne Mines, so long worked by Messrs. J. Taylor and Sons, and is exactly in the same rock formation. Four fine powerful veins have been proved in the ground, running through the whole length of the sett, three of which have been, more or less, worked upon by former parties, and on the top of the mountain there is unmistakable evidence of old Roman workings. Except so far as the subject bears upon the present state and future prospects of the mine, I shall not go into a history of its former workings, nor the great profits stated to have been realised therefrom. From the workings made, however, and the large heaps of halvans on the floor, most of which will well pay for crushing and dressing by machinery, it is evident that large quantities of lead ores have been raised and sold from here; and judging from the quantity of halvans, in comparison with the extent of workings, I should infer that the veins had been very rich, and from the quality, that they had also proved very rich. Three adit levels (cross-cuts) have been driven into the sides of the mountain to intersect the veins. The top one is 50 yards deep from surface; the middle one 160 yards deep from surface; and the lower one 260 yards deep from surface. The lower adit starts nearly on a level with the river level. The middle adit has intersected the whole of the veins, and the middle and bottom adits three of them. The principal working in the veins, however, have been from the top and middle cross-cuts, and it appeared to me that the old system of working adopted was, to follow the ore in depth till stopped by water, without extending the levels much to the east or west to open out new ground for fresh discoveries. Thus the lodes were worked upon from surface by shafts as could be done for the water; then the top adit was driven, the backs stopped away for the length of ore ground laid open, and the bottoms, till stopped by water. The middle level or cross-cut was started; the same course pursued, and with the same results; and the bottom adit is too far apart from the middle one to drain the bottom workings of the latter. By far the principal part of the sett, therefore, is entirely unproved virgin ground; in fact, all to the west of the different cross-cuts and to the east of the old workings.

The operations of the present company have been principally directed to clearing out and repairing old levels, driving the bottom adit to cut No. 4 lode, extending the levels west from the cross cut, and at the same time getting ore enough (as I was informed) to pay the current expenses of the mine. There is now a fine course of ore laid open by the present company in new ground at the top adit on No. 3 level, which for a considerable distance will yield from 15 to 20 tons of ore to the fathom. In the same level, and on the same lode, there is a rise 12 fms. high, where there is ore equally as good as in the bottom, but which cannot now be worked to advantage for want of ventilation, but which can soon be remedied by communicating this rise with the shaft going down from surface. The mine in its present state will, in my judgment, return good profits from the limited extent of ground laid open by the present company; but the profits from this ore ground should not, according to legitimate mining, be made to bear the whole charge of opening out and developing a large mine. What is wanted to make this a large, permanent, and profitable mine is, to extend the levels east and west, and to drive levels on the veins from the deep cross-cut, so as to come in under the old workings, going down from the middle level, where good ore is said to be left, but which could not be worked owing to the water. Looking at the great local advantages possessed by this mine—that it can be worked to the depth of 260 yards by adit levels already driven, the great tract of virgin ground both to the east and west, the ore already discovered by the new drivings, the number of lodes, and great extent of back, I consider that you possess a valuable mineral property, that requires a moderate capital to make it a good dividend-paying and permanent mine.—WALTER EDDY.

FOREIGN MINE.

SNOWBRIEF (Silver Mining and Reduction).—Ernest Le Neve Foster, William Johns, Dec. 13: The cross-cut north on the eastern part of the mine, on which we resumed work in the beginning of the month, was driven in November 8 feet, having passed through a light bar of ground; we have now come to a beautiful breast head, strongly stained with oxide of iron, which is an indication that we are approaching the lode. Since last report the 25 feet level, east of Good Hope, has not been driven. The slope above the level is still yielding ore, but the streak is rather small. The level east of deep Good Hope tunnel we have been pushing forward, and extending to the level east of the 25 feet level, and on the different veins, to make communications from one level to the other, and to drive levels on the veins from the deep cross-cut, so as to come in under the old workings, going down from the middle level, where good ore is said to be left, but which could not be worked owing to the water. Looking at the great local advantages possessed by this mine—that it can be worked to the depth of 260 yards by adit levels already driven, the great tract of virgin ground both to the east and west, the ore already discovered by the new drivings, the number of lodes, and great extent of back, I consider that you possess a valuable mineral property, that requires a moderate capital to make it a good dividend-paying and permanent mine.—WALTER EDDY.

[For remainder of Foreign Mines, see to-day's Supplement.]

WATSON BROTHERS,

MINING AGENTS, STOCK AND SHARE DEALERS, &c.,
1, ST. MICHAEL'S ALLEY, CORNHILL, LONDON.

SATURDAY.—Active demand for South Roman Gravels, West Tankerville, Roman Gravels, Crebhor, and Van Consols. South Roman Gravels, 34s. to 38s.; West Tankerville, 28s. to 34s.; Roman Gravels, 18s. to 19s.; Crebhor, 34s. to 4s.; Van Consols, 6 to 8s.; Roman Gravels, 15s. to 15s.; Tincroft, 5s. to 5s.; West Chiverton, 11 to 12; Cook's Kitchen, 28 to 28; Devon Great Consols, 7 to 7½; Emma, 15 to 16; Fligstaff, 15 to 16; Uth, 1 to 1½.

MONDAY.—Market active for South Roman Gravels, West Basset, West Tankerville, Roman Gravels, Seton, Hingston Down, West Basset, and Prince of Wales. Crebhor flatter. South Roman Gravels, 35s. 6d. to 42s. 6d.; West Basset, 28s. to 30s.; West Tankerville, 28s. to 34s.; Roman Gravels, 18s. to 19s.; Seton, 37s. to 42s.; Hingston Down, 8 to 8½; West Maria, 28s. to 31s.; Prince of Wales, 10s. to 12s. 6d.; Crebhor, 28s. to 34s.

TUESDAY.—Good demand for Cook's Kitchen, Carn Brea, West Basset, Seton, South Roman Gravels, Cook's Kitchen, 27 to 29; Carn Brea, 15s. to 16s.; West Basset, 9 to 10; Seton, 55 to 60; South Roman Gravels, 40s. to 42s. 6d.; Hingston Down, 8 to 8½; Emma, 14 to 17.

WEDNESDAY.—Market active for shares in all tin mines, in consequence of a rise of 2½ in the tin standard.

FRIDAY.—Market very active. Cook's Kitchen, Dolcoath, Tincroft, Seton, Crebhor, South Roman Gravels, South Condurow, Carn Brea, Great Lacey, East Lovell, and North Roskear in demand. Cook's Kitchen, 29 to 31; Dolcoath, 70 to 75; Tincroft, 55 to 60; Seton, 55 to 60; Crebhor, 28s. to 34s.; South Roman Gravels, 2 to 2½; South Condurow, 9 to 9½; Carn Brea, 16s. to 17s.; Great Lacey, 14s. to 15s.; East Lovell, 18 to 19; North Roskear, 20 to 22½.

LONDON GENERAL OMNIBUS COMPANY.—Traffic returns for the week ending Dec. 29, 1872, 11s. 11d.

HOLLOWAY'S PILLS—NO EXCUSE.—When thousands voluntarily assert that this medicine has freed them from formidable diseases, which threatened life and health, there can be no excuse for sufferers who refuse to try it. Holloway's pills are peculiarly adapted for remedying all irregularities in the functions of the brain, lungs, heart, stomach, liver, kidneys, and bowels. These admirable pills exert a strengthening and invigorating effect on the animal fibre, sharpen the appetite, improve the digestion, invigorate the action of the liver and the heart, and begot good spirits. No matter what the complaint, where situated, whether latent, active, or chronic, Holloway's pills, judiciously taken, will steadily assert their progressive restorative power till the disease thoroughly succumbs.

Mining Correspondence.

BRITISH MINES.

ABERDAUNANT.—Simon Tyn, Jan. 1: The end which we are now driving eastward from the rise in the back of the deep adit level is a little improved since last week, and is now worth 1 ton 15 cwt. of lead per fathom driving for 9s. per fm. I expect to communicate this level with the winze which has been sunk below the No. 2 adit in three weeks from this time. No. 2 adit is driving eastward from the rise, and is 4 fms. east of the winze. The lode is ¾ ft. thick, and is worth 1 ton of lead per fathom. We have finished bringing up the levels to the water-wheel, and we are now securing the end and sides of the new wheel-pit. We have laid down all the dressing-floors required except the round buddles, which shall be finished as soon as possible.

ALTY CRIB.—J. Clint, Jan. 1: The lode in the engine-shaft continues strong and kindly, underlies less to the north, going down more towards the perpendicular. In no part of the mine has so well-defined a lode, with such perfect walls, been seen before. The end of the 40 west is looking better than it has for the last 6 or 8 fms.; the lode is widening, showing spots of ore, and water is coming out. At the counter there are strong branches of ore up and down in the breast. The lode in No. 1 slope is over 3 ft. wide, and is now worth 30 cwt. to 2 tons per fm. No. 2 slope looks equally as promising, value 20 cwt. per fm. There is a marked improvement in the end of the 80 east; it will be very mysterious if a bunch is not shortly discovered here equal to the one gone through in stopping underhand from the 20 to this level. Six men have been started to drive the 30 west, to get underneath with all speed the ore-bearing ground in the level above. The underhand slope in the 20 east is still yielding some splendid ore, but it is not so productive as it has been. In the 20 west the men in rising got out of the run of mineral, and are now driving east about 3 fms. up the pass from back of level on a promising lode. In shallow adit winze the men are still stopping and taking down very good ore. Taking all things together, the mine, I am pleased to say, is looking much better than it has for some time past.

ASHETON.—M. Whitford, W. Ripton, Dec. 31: The lode in the 30 end, west of main shaft, since our last report has improved in appearance, and will yield from 7 to 8 cwt. of lead per fm., but through the continuous rains letting down so much water into the mine, notwithstanding the engine has been working over 10 strokes per minute, the water has risen some 2 fms., consequently not much has been done in the end. The shaftmen are engaged preparing place for a V bob, in order to fix a 9-inch plunger lift, this being done, there will be no difficulty in keeping out the water. The slopes east of No. 2 winze, and the end east of cross-cut, is much the same as last reported, yielding in the aggregate 4 tons of lead per fm. The winze, 10 fms. east of the point of the lode, will yield from 15 to 18 cwt. of lead per fm. A slope in back of 8, west of Main's shaft, will yield about 2½ tons of lead per fm. In the winze below the 20, west of No. 2 winze, no lode has been taken down, consequently we cannot say as to its value. Brown's shaft is down about 5½ fms. below the 20, but through the great influx of water we find it too powerful to be kept out by manual labour, consequently we deem it advisable to suspend the same for the time being. In the 20 east of Brown's shaft, on the south part, the lode is 2½ feet wide, and will yield 1 ton of lead per fm.; this being going on in new ground, speaks well for the future. The slope in back of the 20, west of Brown's shaft, is suspended; this part of men we have put out in the north side of Brown's shaft 10 fms. above the 20, to cut the part of the lode that yielded so much lead in the back of the 20, and if found productive, according to the promising appearance, we shall continue to drive east on its course, which we think is a very important point. Everything concerning, both underground and surface, is vigorously urged on.

BAMFFYLDE.—Sam. Mitchell, Dec. 28: Our setting and subbit passed off to-day quite satisfactorily, and the following bargains were set: In the 102 fm. level, west of No. 4 shaft, four lodes in the back by 12 men, three of level 12s., and one at 3s.; in the 90 fm. level end, same shaft, drive west, by four men, at 9s. per fathom; and the No. 1 winze to sink in the 102 fm. level, by four men, at 9s. per fathom; No. 2 winze, in the same level, to sink by four men, at 9s. per fathom; the 102 fm. level, to drive west of said shaft, by four men, at 7s. 10s. per fathom; the 80 fm. level, to drive as directed through the lode to discover the south wall, by four men, previous to driving in an eastern direction; by doing this we shall be enabled then to decide upon the most desirable part to extend the level on. The lode here is very large; we have set it to drive at 9s. per fathom. Hessler iron has been sunk by the side of the lode during the last week, and is secured as directed; the men to receive 20s. each per week; it is needless to say they are making good progress. In the Crawborne iron lode the men are making good progress in their drivings; we shall arrange the price in the course of a day or two.

BEDFORD CONSOLS.—G. Rowe, J. Mitchell, Jan. 1: The 12 west of engine-shaft, continues without change to notice. The lode in 8 male's winze, sinking in bottom of the middle adit level, continues to look exceedingly kindly, containing a great deal of mundie, peach, capel, and good stones of copper ore, but the water is quick, which makes our progress slow. On the north lode, Woodley's winze has been sunk by the side of the lode during the last week, and is secured as directed; the men to receive 20s. each per week; it is needless to say they are making good progress. In the Crawborne iron lode the men are making good progress in their drivings; we shall arrange the price in the course of a day or two.

BEDFORD UNITED.—W. Phillips, Jan. 2: The lode in the rise in the 115 east is worth 5 tons of ore per fathom. We have intersected the north branch at this level, which is 15 in. wide, worth 2 tons of ore per fathom. The lode in the 115 and 103 west will be taken down and reported upon next week. The lode in the winze from the 103 east is looking very fine to-day, being from 4 to 5 ft. wide, and producing 10 tons of ore per fathom. The rise in the back of the 90 east is communicated to the winze, and a good piece of ore ground has been laid open, which, will now be stopped to advantage.—South Lode: The driving by the side of the lode is 80 times.

BELLOUDA BEACON.—George Stephens, Dec. 31: This week I have no great change to report. We are driving east as fast as possible to intersect this lode. I calculate we have 4 fathoms to drive. This will be an important point in the future working of the mine, as the lode intersects the rich elvan course—in fact, all the lodes intersect this large rich elvan. I find from experience that at the junction there are rich deposits of tin. The late discoveries made have been a source of great encouragement to the adventurers, and have greatly enhanced the value of the property. Any gentleman who wishes to purchase shares in the above mine, but should doubt the statements made in the Mining Journal, and other papers, are respectfully invited to visit the mine and see for themselves.

BLISTONE.—James Neill, Dec. 21: A Shaft: The men are busily engaged in fulfilling the contract taken on Saturday last; they have the dividends in and the skip-road fixed to the 60 plat, and will commence to take out the plat on Monday morning next.—Main Lode: There is no alteration in either of the cross cuts at intermediate level. The slopes from the rise in the back of this level are still looking well, producing black and yellow copper ore of good quality. In the 40 east, on the north part of the lode, the ground is very congenial, with a few veins of black ore, very promising, but not early discovered. The slopes in back of the 40 east, on the south part of the lode, are still producing their average yield of copper ore.

—Dec. 23: A Shaft: The shaftmen are making good progress in taking out the ground for trip-plat at the 60; the ground is not quite so hard as I expected.—Main Lode, Intermediate Level: The two cross-cuts, driving north and south of this level, are still without any material change to notify; the ground in each is congenial and favourable for driving, and at places produces good nests of black and yellow copper ore. The slopes from the rise in the back of this level are still yielding good nests of copper ore, and looking well. In the 40 east, we have met with a cross-head, or small cross-course, on the eastern side of which the ground is easier for driving, and so far as seen, is more productive for copper ore. From the present appearance of the end I expect to see it further improve; the ground is all that can be desired for producing copper ore. In the slopes in back of the 40 east, on the south part of the lode, no change to notice since my last report.

BLAEN CAELAN.—W. H. Tregoning, Dec. 31: The lode in Balcombe's cross-cut south, in the 20 east shaft, is still very promising, and is a very strong lode; we have not yet reached the water. This mass of lode and ore is very valuable at greater depth. The lode in the cross-cut, south of the extreme end of the 20 east, is increasing in strength, and is composed of copper and carbonate of lime. The cross-cut north, in the 20 west of shaft, is without change, and the cross-cut north, in the adit level east of shaft, has improved, and appears to be near the lode. The machinery is in good working order.

BOG.—W. T. Harris, J. Barkell, Jan. 1: Engine-Shaft: The forking below the 130 continues with little interruption, and we expect by next report to be able to see the top of the underlie. The shaft and timber are in very good state of preservation, so far as seen below the level. The shaftmen are still employed in clearing the 120 winze, and during the past week we have had a troublesome run of broken ground and timber to go through; this, we think, will be shortly completed. The tributaries are working with spirit, and are making fair wages at the prices given them. In Buntin shaft we have fixed tackle, &c., and have cleared 3 fms. of the shaft below the 60, which is in sound condition. On the 24th ult. we sold 25 tons lead ore and 50 tons blende; the former fetched 15s. 3s. 6d. per ton, and the latter 5l. 10s. 6d. per ton.

BOSCASWELL DOWNS.—R. Williams, Jan. 2: At this first opening of the new year it affords me much satisfaction to be able to say that the prospects of the mine are more substantial than at any former period during the year of our existence as a company. It will be observed I lay some stress on the time of our operations, and in retrospective view of what we have had to contend with and to perform, the time seems short in which to have done so much. In writing this I do not mean to infer that we are in a perfect condition, but that our position is vastly improved for realising the capabilities of the mine as compared with our state this time last year. It would be tedious to describe here what we have performed, but I hope and trust it has been in the right direction, and will be found to answer as a foundation for a successful future, quite equal to any former period in the existence of this mine. Generally the clearing of the mine of attle, and opening out the lode, has resulted in the discovery of many points highly calculated to so far increase our returns very shortly, if not immediately, that I think we cannot fail to have a profitable year. At Longbottom's generally the prospects are good, while the new lode in the adit not only seems to give hope of new and profitable tin ground itself, but to the leading feature to other lodes in the same direction (south), and one of those seems now to be intersected by it: but the condition of things at this moment is not sufficiently clear to enable me to say positively we have another lode. From my observations of yesterday it appears to be the case, and should it prove to be so (in a day or two) it will at the same time prove that the extra side lode is rich in tin; and here I may add that the importance of this point is increased from the fact that at the level below there is a cross-cut already driven home by former parties, close to the extra lode alluded to. There are several points between Longbottom's and the engine-shaft, where the lode looks well and will tend to improve our position, and these are some of the results of opening out the old levels. But at the 90 we have made a discovery which seems to be of much importance, being a side lode, or flue, from the mother lode. It is rich where seen, and is easily reached from the levels below, and I am exceedingly hopeful of good results from this point also at an early date. In the 100 east in the piece of ground favourably reported upon lately the lode looks well, and we still think the ground here will do us much good. Without going into further particulars relative to the mine generally, I can, with considerable satisfaction, say that we never, on the whole, looked so well as at this period, and a little more perseverance will surely result in success. In speaking of the 160, I have to state that the samples produced from the lode 100 fms. north of our main working do not show the lode to be rich generally, but at the same time there are different points where the ground will pay well. The very important feature, however, at this deep point is the fact of its being an entirely new lode, and all the length of the sett; and it promising character for 200 fms. in depth and all the length of the sett; and it must be explored, in aid of which we shall at once provide artificial ventilation. I spent most of yesterday in its examination; difficulties arising from want of proper ventilation are great. There will be little need of my entering the list of complainers of the unparalelled weather we have had, and how hindering it has been to all sur-

GOLDEN UNITED.—Geo. E. Tremayne, Wm. H. Borlase, Jan. 1: Since our last meeting we have sunk Michell's shaft 20 fms. below the adit, and have driven north and south on the course of the lode about 8 fms. In driving the ends we have met with good stones of lead, particularly in the north end, where we have

at 5 $\frac{1}{2}$ per fathom. We have set a rise in the back of this level; lode worth 10 $\frac{1}{2}$ per fathom. Two stops in the back of the 50 are worth 15 $\frac{1}{2}$ per fathom each. The 60, east of King's, is improving, now worth 12 $\frac{1}{2}$ per fathom; driving at 4 $\frac{1}{2}$ per fathom. We have holed the rise in the back of this level to the 50, which has given good ventilation, and opened out ground for stoping. The 50, east of King's, is worth 10 $\frac{1}{2}$ per fathom; driving at 4 $\frac{1}{2}$ 10s. per fathom. A slope of 300 ft. at this level is worth 15 $\frac{1}{2}$ per fathom. The 30, west of King's, is improving at 4 $\frac{1}{2}$ per fathom, and the 30, east of King's, is improving at 4 $\frac{1}{2}$ per fathom. In the last 3 months, as the return of the coal has been excessively high during the winter months, and the return of the tin has not increased in proportion, we beg to explain that the extra expenditure is to be accounted for in the high price of coals, iron, and the extra pitwork, &c. for Hind's, and pumps and new rods for draining the engine-shaft. We have not been able to haul our usual quantities of tinstone, owing to the putting down of drop-lifts to drain the engine-shaft, which prevented our hauling through it, and been obliged very often to put the men to assist doing shaftwork, and to attend the captain in sending down work at Hind's. W.

think the heaviest of this extra work is now over; and if we can keep the mine free of water, as we hope to do, the return of tin will be considerably increased. The eastern ends are improving; we have apparently passed through the poor bar of ground at the 50 and above; these shallow backs are now in easy ground, and can open up profitable tin ground rapidly. We have a new double skip-shaft made complete to the 50, and shall soon have it deeper; this will enable us to haul the tinstone cheaply, and thereby keep the stamps fully supplied. We consider the prospects very cheering, and think there is a brighter prospect for the future.

NORTH POOL.—The cross-cut to intersect the lode in engine-shaft has been commenced, and Messrs. Vivian and Sons anticipate meeting with the vein in a few feet—this is an important feature.

GROGWINFOT.—A favourable report has been made upon this mine by Mr. Walter Eddy. The report (which appears in another column) is of a most favourable character. Mr. Eddy says that, "Looking at the great local advantages possessed by this mine—that it can be worked to the depth of 260 yards by adit levels, already driven, the great tract of virgin ground, both to the east and west, the ore already discovered by the new drivings, the number of lodes, and great extent of backs—I consider that you possess a valuable mineral property, that only requires a moderate capital to develop it to make it a good dividend-paying and permanent mine."

BURROW AND BUTON.—This week the report from the mine (among the Mining Correspondence) is of particular interest, as showing the great extent to which these extensive mines are already opened up for the present company.

CWM BYCHAN.—It would appear, from the excellent report in another part of the Journal, that this mine will soon occupy a prominent position.

OLD TREGARDOCK.—This valuable property, which is situated on the north shore of Cornwall, and so well known for its rich silver ores, has been secured by some of the most respectable mining capitalists in London, and on the most favourable terms, the royalty being 1-10th. The mines, which are very extensive, have been thoroughly inspected by the most practical mining engineers of Cornwall and Wales, Mr. N. Ennor, of St. Teath, being one amongst the number, all of whom positively declare this property a certain success. Operations are commenced, and we look forward (now the mines will be fairly developed) in about six months hence to see larger returns of silver-lead being ready for the market. Some of the ores will yield, according to assay, upwards of 80 ozs. of silver to the ton, therefore large profits will be made from the development of this property, and I wish the company every success.

MINERAL HILL SILVER MINES COMPANY.—The directors have been unable to meet the payment of the interest on the debenture bonds, which fell due on Wednesday, and have been obliged to take the necessary steps for placing the company in liquidation. It is evident that this step is taken with a view to protect the property, and to secure the rights of the debenture holders, to whom it in reality belongs. At the meeting of the shareholders, held on Dec. 24, it was stated that the mines had been worked with profit in October and November, but that the telegrams received in the middle of December announced that they did not then yield so well as they had done, and that the grade of the ore has also fallen off. The deposits are evidently of a very fluctuating kind, and it is most difficult to foretell what may be the result of the explorations which are in progress, or if the yield of ore week by week will increase or diminish. Several plans for the reconstruction of the company have been suggested, so as to continue the working of the mines, and it is much to be hoped that the liquidator may be able to carry out some scheme for this purpose.

UTAH.—A correspondent (Dec. 13) writes—"Utah progresses with giant strides. Lead mining will become great. Utah Silver Company, under good management, will be a permanent property, like the Van. The coal mines are richer every day, and railroads are building to connect them with the lead mining district."

MESSRS. JAMES HUME AND CO., 42, CORNHILL, LONDON.

The best prices given for Emma, Flagstaff, and other shares. SPECIAL BUSINESS in—
50 Boscos, Downs, 22½. 10 Emma, 215½. 20 Richmond, 24½.
50 Rampfide, 22½. 10 Flagstaff, 214½. 10 Elberhard, 25½.
20 Bog, 32½. 50 Gold Run, 15½. 10 So. Condurow, 29.
20 Bickley Creek, 22½. 10 Great Vor, 20½. 20 Swetland, 23½.
100 Cwm Elyn, 9½. 10 Hingston, 25½. 10 So. Carn Brea, 22½.
50 Cedar Creek, 22½. 10 Marke Valley, 24½. 20 Van Consoles, 15½.
20 Crebor, 22½. 50 Nant-y-Rickett, 25½. 20 West Maria.
50 Don Pedro, 15½. 20 Pennerley, 24. 10 Ury, 25½.
10 East Lovell, 21½. 10 W. Tankerville, 24. 2 West Chiverton, 21½.
Shares bought or sold to order for cash or account.
Telegrams have prompt attention.

M. R. R. PERCY ROBERTS, FINANCIAL AGENT, 60, ENGLISH STREET, CARLISLE.

MESSRS. CAMERON AND CO., FINANCIAL AGENTS AND SHARE BROKERS, BRIDGE STREET CHAMBERS, CHESTER.

LEAD ORES.			
Date.	Mines.	Tons.	Price per ton.
Dec. 4—Cashwell.	30	14 17 6	J. Walton and Co.
23—Lisburne.	30	17 0 0	Vivian and Sons.
—	—	15 0 0	ditto
—	—	14 5 0	Burrow Port Company.
—	—	15 0 0	Vivian and Sons.
—	—	19 6 0	Peter Glover.
24—Pennerley.	75	15 1 0	—
28—South Darren.	20	20 13 0	Sims, Williams, & Co.
30—East Liangynog.	50	14 7 0	ditto
—	—	12 6 0	—
31—Plympton.	20	14 7 0	Sims, Williams, & Co.
—	—	14 7 0	Peter Glover.
—	—	15 10 0	Weston, Son, & Co.
Jan. 1—Egair-hir.	29½	11 4 0	Walker, Parker, & Co.
2—Bwadrain Consoles.	30	14 7 0	Nevill, Druce, & Co.
3—Great Laxey.	100	24 12 0	Panther Lead Company.

BLENDE.			
Date.	Mines.	Tons.	Price per ton.
Dec. 30—Caegynog.	80	24 6 0	—

BLACK TIN.			
Date.	Mines.	Tons.	Price per ton.
Jan. 2—Great Wheal Vor	16	5 2 22	£1335 11 2

COPPER ORES.

Sampled Dec. 18, and sold at Tabb's Hotel, Redruth, Jan. 2.			Sampled Dec. 18, and sold at Tabb's Hotel, Redruth, Jan. 2.		
Mines.	Tons.	Price.	Mines.	Tons.	Price.
Carn Brea.....	70	£4 5 6	Mellaneur.....	41	£5 7 0
ditto.....	62	4 3 6	ditto.....	40	2 11 6
ditto.....	57	2 4 0	ditto.....	39	5 7 6
ditto.....	51	3 19 0	ditto.....	35	10 6 6
ditto.....	15	12 5 0	Carn Camborne.....	40	4 19 6
ditto.....	7	0 2 0	ditto.....	28	0 17 0
South Crofty.....	76	4 14 6	ditto.....	25	1 5 0
ditto.....	75	3 6 0	ditto.....	9	9 11 0
ditto.....	63	3 15 0	South Carn Brea.....	40	6 16 6
ditto.....	44	2 19 6	ditto.....	20	12 6 0
East Pool.....	75	3 1 6	New Rosewarne.....	50	9 16 6
ditto.....	55	3 6 0	Pennance.....	18	4 10 6
ditto.....	54	3 6 0	ditto.....	12	5 2 0
ditto.....	37	3 19 6	Wheal Buller.....	29	8 15 0
West Seton.....	54	8 12 6	Wh. Damsel United.....	28	3 15 0
ditto.....	47	8 10 6	Poldice.....	25	3 19 0
ditto.....	41	8 8 6	South Frances.....	18	5 15 0
ditto.....	40	5 7 6	Creaghrowne.....	9	2 17 6
ditto.....	38	2 15 6	Pengelly's Ore.....	6	3 13 0
Mellaneur.....	45	2 19 0			

TOTAL PRODUCE.					
Carn Crofty.....	263	£1081 13 0	Pennance.....	39	£ 142 13 0
East Pool.....	234	938 5 0	Wheal Buller.....	29	258 2 0
West Seton.....	230	746 12 6	Wh. Damsel Unl.....	28	109 4 0
Mellaneur.....	200	1366 4 0	Poldice.....	25	95 15 0
Carn Camborne.....	100	705 17 0	South Frances.....	18	104 8 0
South Carn Brea.....	60	338 6 0	Creghbrowne.....	9	25 17 6
New Rosewarne.....	50	519 0 0	Pengelly's Ore.....	6	21 18 0

Average standard £115 6 0 | Average produce £4 16 0

Quantity of ore 1510 | Quantity of fine copper 93 tons 17 cwts.

Amount of money £7245 0 0

LAST SALE.—Average standard £100 9 0 | Average produce 6½

Standard of corresponding sale last month, £106 5 9.—Produce, 6½.

COMPANIES BY WHOM THE ORES WERE PURCHASED.

Names.	Tons.	Amount.
Vivian and Sons.	218	£1084 5 0
P. Grenfell and Sons	6	21 18 0
Sims, Williams, and Co.	245½	789 7 6
Williams, Foster, and Co.	207½	2290 15 6
Mason and Elkington	394½	1137 4 0
Copper Miners' Company	219½	775 15 0
Sweetland, Tuttle, and Co.	221	1245 11 0

Total 1510 £7245 0 0

NO SALE on the 9th or 16th of January.

* * This week's Journal an enlarged SUPPLEMENTAL SHEET is given, which contains Mr. Warrington Smythe's Lectures on Mineralogy to the Government School of Mines—Mines and Works of Germany, No. VIII.—Ironworks and Collieries in Yorkshire—Progress of Mining Industry in 1872—Scottish Iron Trade, 1872—Coal Trade, 1872—Our Prosperity—Foreign Mining and Metallurgy—Foreign Mines Reports, Patent Matters, &c.—Original Correspondence: Coal Mines Regulation Act, 1872 (J. W. Hall); Colliery Explosions—British Slavery: How Deep Can We Mine; Mineral Rights in the Forest of Dean; Mechanical Puddling; Mining in Colorado (J. Johns); H. B. Grose; Boring by Machinery—the Diamond Drill (F. Beaumont); Water-Power; N. Ennor on Tin Stamping, Dressing, &c. No. III.; the Red River (N. Ennor); Review of Mining for 1872, No. III. (R. Tredinnick); Central Van Lead Mine; Furze Hill Tin Mine, London Financial Company; An Antiquarian Puzzled (R. Symons); Brazilian Mining Companies, &c.

The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, JAN. 3, 1873.			
COPPER.			
	s.	d.	£ s. d.
Best selected... p. ton	100	0	0-101 0
Tough cake and tile.	98	0	0-100 0
Sheeting sheets.	95	0	0-100 0
Bolts	102	0	0-105 0
Bottoms	103	0	0-105 0
Old	84	0	0-100 0
Burra Burra	90	0	0-100 0
Wire	0	1	1½
Tubes	0	1	0-1 1
BRASS.			
Sheets	10d.-10½d.		
Wire	10½d.		
Tubes	11½d.-11½d.		
Yellow metal sheeting	8½d.		
Sheets	8½d.		
SPELTHER.			
Foreign on the spot.	23 10	0-24 0	0
to arrive	—	—	—
ZINC.			
In sheets	31 10	0-32 0	0
QUICKSILVER (p. bot.)	12 15	0-13 0	0
TIN.			
English blocks	£145	0 0	—
Do. bars (in brls.)	146	0 0	—
Do. refined	147	0 0	—
Strait	142	0-147 0	0
Strait	142	0-143 0	0
IRON.			
per ton.			
Swed., in kegs (rolled)	—	—	—
Do. (hammered)	18	10-19 0	0
Do. in faggots	—	—	—
English, spring	20	0-26 0	0
STEEL.			
per ton.			
English Pig, com.	21	15-22 0	0
Do. L.B.	21	15-22 0	0
Do. W.B.	22	10-23 0	0
Do. sheet	22	15-26 0	0
Do. red lead	24	10 0	—
Do. white	28	10-30 0	0
Do. patent shot	24	10-24 15	0
Spanish	21	5-21 10	0

* At the works, 1s. to 1s. 6d. per box less. † Add 6s. for each X. Terme-plates 2s. per box below tin plates of similar brand.

REMARKS.—It is quite the exception to the rule to look for any great amount of business to be done during the first week of the new year or the last week of the old. The week just closing has proved to be one of the exceptions. Notwithstanding the recurrence of Christmas festivities, and the new year's engagements, the markets have presented considerable activity, and the attendance on "Change" has been quite as full as usual. This is to be accounted for by the extremely sensitive condition of many of the various metals dealt in on "Change," and the consequent necessity of keeping a watchful eye upon the market. Stocks, whether at home or abroad, are generally light, and a period of even ordinary average commercial prosperity will probably result in a continuance of present prices; while it is not so clear that supplies will come forward as rapidly as may be required. In the mining market, however, the difficulties they had to contend with during the early months of last year, indeed, throughout the year, up to the commencement of the autumnal quarter, and they will do well to examine the statistical position of the metals in which they are interested, lest a sudden rise in price, or pressure as to delivery, should prove a bar to the satisfactory conclusion of their commercial engagements. It was rather expected that last Thursday, the 21st inst., would have witnessed a fall in Bank rate, but this expectation was not realised; 5 per cent. still continues to be the official minimum. The labour difficulty in almost all departments of the metal trade is becoming more and more serious, and it is impossible to predict to what extent prices may be affected thereby. The strike among the colliers imposes a serious obstacle in the way of smelters and manufacturers, and if it be found impracticable to deal with the raw material holders of manufactured are likely to realise higher prices.

COPPER.—This market has presented an unusually animated appearance during the last week. It is generally reported that smelters are bare of stocks, and that on the springing up of the slightest demand they must become buyers of the raw material. Some of the smelters are unusually busy for this season of the year, and have more work on hand than they can get through within the appointed time of delivery. Should there be difficulty in smelting ores and regulus, in consequence of the strike among the colliers, manufacturers of finished copper will probably have to come into the market for refined copper. This would, doubtless, tend to considerably enhance the value of this description of copper. The large business, of which we append a report, has doubtless resulted from a consideration of the probable effect of the cause enumerated. Consumers and speculators have alike been buying, and now that the immediate requirements of trade are satisfied, and speculators are rather holding back, the market has become a shade easier. On Monday, Dec. 30, the market opened very strong, and a large business was concluded, amounting in all to 850 tons of Chile, Australian, and Spanish. Lots changed hands at from 88s. cash; g.o.b. from 90s. cash to 91s. one month, 92s. two months; Wallaroo, 93s. to 94s. one month, 95s. to 96s. two months, 97s. to 98s. three months; Burma, 95s. cash to 96s. one month, 97s. to 98s. two months, 99s. to 100s. three months; Java, 96s. cash to 97s. one month, 98s. to 99s. two months, 100s. to 101s. three months. A good business was done on Tuesday, the 31st, said to be nearly 1000 tons. Best brands, 91s. to 92s. cash; Lots, 88s. 10s. to 90s. Urmeneta and g.m.b., 90s. 10s. to 91s. 10s. usual cash, 91s. one month, 92s. 10s. two months prompt. Wallaroo, 96s. 10s. cash, 97s. three months. Japan realised 90s. cash. The smelters advanced their rates this day 5s. per ton for tough, which has continued to be their price since. On Wednesday, 1st inst., the market opened scarcely so firm, and less business transpired; 50 tons Lots was sold at 90s., and 25 tons g.o.b. at 91s. and 50 tons J. Edward, 93s., all on cash terms, 50 tons Lots, 92s., and 50 tons g.o.b. 92s., both three months prompt; 50 tons Wallaroo, 95s. 10s. cash, and 25 tons 97s. one month, 50 tons 97s. six weeks; 75 tons Japan 91s. 10s. cash. On Thursday the market was limited, 75 tons g.o.b. 90s. cash, 25 tons Wallaroo, 96s., 25 tons Japan, 92s. To-day has witnessed no great change, prices being from 89s. to 89s. 10s. for Lots g.o.b. at 90s. to 90s. 10s. Yellow metal has advanced, 4 by 4 sheets to 8½d., and sheeting to 8½d. per lb.

IRON.—The principal feature to comment upon with reference to this market during the last week has been the strike among the colliers in South Wales. This is one of the most important and widespread movements which has occurred for many years past, and it naturally affects not only the trade in the immediate vicinity of the strike, but that of other districts. The most serious aspect of the movement is the determined position assumed by masters and men. Neither will give way at present one half's breadth to the other; the consequence is that the whole of the business of the South Wales district is kept in a state of suspense. Unless a compromise or an arrangement of some sort be speedily arrived at, it is feared that the agitation of South Wales may extend to other centres of the iron industry, and thus the mischief to the men, as well as to the masters and the trade generally, become vastly increased. Welsh ironmasters are under present circumstances obliged to decline orders, not knowing what prices to quote, or what delivery to promise. This might prove a matter of secondary importance to the trade if it only turned out that the Staffordshire and North of England ironmasters reaped the benefit (they have already, in many instances, put up their prices, particularly for sheet-iron), but if, as we hinted out in our Annual Review last week, orders go past us to the Continent, it is a national loss. This may be obviated by a timely arrangement of the dispute.

In Scotch Pig the market has advanced to 12s. 6d. mixed numbers. The production for 1872 was 1,000,000 tons. The stock in warehouse at end of the year was 194,000 tons. The average price for the year was 102s. Home consumption and shipments, foreign and coastwise, comprehend 1,386,000 tons. Stock has decreased during the year 296,000 tons. Notwithstanding the great increase in demand, and the consequent high prices which have ruled, so likely to stimulate production, yet the returns show that owing to the difficulty of getting labour, which now commands for the ordinary collier and miner 10s. per diem, the production for the year is lessened by 70,000 tons. The market is said to be remarkably healthy and natural. Price of leading brands, Garstaherrie, &c., reached once as high as 160s.

LEAD.—The market remains very firm, and assumes rather an upward tendency. English soft pig, 21s. 15s. to 22s.

SPELTHER.—Silesian is steady, 23s. 10s. to 25s. 15s.; special at outposts, 23s. 17s. 6d. Stock in London on Dec. 31, 461 tons.

TIN.—English has advanced to 145s. for blocks. In Straits there has also been a very important rise, and sales have been effected up to 143s. The stock of foreign tin in London is estimated at 960 tons.

Banca and Billiton in Holland on warrants, about 1500 tons.

TIN-PLATES in fair demand. The market is steady, and prices are tending upwards. The dearthness of the raw material at the present time may cause a great increase upon present prices.

IRON TRADE.—(Griffiths's Weekly Report).—We have to report a further advance of 5s. 6d. per ton in Scotch pig-iron this week on the Glasgow Exchange. The market opened on Monday at 122s. cash, and closed this afternoon at 126d. 6d. buyers, cash. The closing price this day week was 126s., which gives an established gain of 5s. 6d. per ton. No doubt Scotch pigs will reach 130s. per ton before the end of next week. The South Wales strike of the colliers will materially interfere with the production of iron, and a further damping of Scotch furnaces is taking place, the present advance in Scotch iron is likely to be maintained. We have to notice to notice in our market this week; possibly here is so much disposition to do business, owing to the near advent of quarter-

day, which takes place next Thursday in Birmingham. The leading Staffordshire houses have generally declared against further commitments, except under special arrangement in respect to price and time of delivery. The North Staffordshire ironmasters held their quarterly meeting this week at Stoke-upon-Trent, which passed off satisfactorily. It appeared to be the opinion at this meeting that the present price of coal and labour leaves very little profit for the investors. No advance in price, however, was declared. It was stated that orders for forward delivery were more plentiful.

The strike of the colliers in South Wales is a subject for grave consideration, and one which most materially change the future prospects of the trade. Up to this (Friday) evening we have no intelligence of the settlement of the dispute between masters and men. A month since the masters gave notice to reduce the wages of colliers and ironworkers 10 per cent., alleging the falling off in the demand, together with the reduced price of iron, as the cause of such notices. Matters remained thus until Wednesday last, when a meeting was held at the Royal Hotel, Cardiff, of most of the great Welsh masters, and a deputation comprised of 30 working men as delegates of the 70,000 workmen involved in the momentous question, which this notice has now brought to a direct issue. Mr. Fothergill, M.P., of the Aberdare and Plymouth Works, took the chair. Mr. Menelaus, of the Dowlais Works; Mr. Crawshaw, of the Cyfarthfa Works; Mr. Abraham Darby, of Ebbw Vale; Mr. Leybourne, of Rhymney; Mr. Brown, of Tredegar; Mr. Richardson, of Nant-y-Glo; Mr. Martin, of Cwmavon, and other masters attended. Mr. Fothergill spoke for the masters in a very kindly spirit, laying the position of the trade fairly before the men. Mr. Menelaus and Mr. Abraham Darby likewise took part in the discussion on behalf of the masters. Mr. Job and Mr. Price addressed the meeting as delegates for the men. The masters in effect stated that they were losing money, and could not go on with the present price of coal without the men consenting to a reduction of wages.

The delegates thought arbitration should be resorted to, the masters, in face of the unsatisfactory results of arbitration in Middlesbrough and elsewhere, objected to arbitration, and so matters stood until yesterday, when an aggregate meeting of the colliers was held at the Drill Hall, Merthyr, to receive the report of the Cardiff deputation. Mr. Halliday presided at this meeting, which was largely attended, and a resolution was arrived at to refuse to submit to the reduction proposed by the masters. The strike, we are sorry to say, is therefore now inaugurated in the important district of South Wales, which, if continued, will throw out of employment 70,000 colliers and ironworkers, stop the mills and forges and the blast furnaces, and create an amount of suffering and distress among the men not witnessed for many years past. Mr. Halliday is the president of the Amalgamated Association of Miners. The Welsh ironmasters are, no doubt, the most wealthy body of makers in England, and as they frankly state that the present price of coal and labour leaves them without a fair return for their capital, it is impossible to say what will be the upshot of this very unsatisfactory state of things in Wales. We do not expect that there will be any difficulty in Staffordshire, the men there being under the influence of reasonable counsels. The masters in Wales have been always noticed for their kind consideration to their workmen, and it would be a happy event even now if peace could be restored, for the sake of the 70,000 men and their families. The strike in Scotland continues unabated. The damping of furnaces continues week by week.—133, Cannon-street, Jan. 6.

A heavy settlement of the fortnightly account in the MINING SHARE MARKET occupied the chief attention of the dealers early in the week, and Wednesday was a close holiday in the Stock and Mining Exchanges; we have not, therefore, much change to report upon either in the way of general business or in prices.

Tin has advanced 3½ per ton, which has given greater firmness to tin mines, and caused a slight demand for several of them at higher rates. The mines chiefly dealt in have been Wheal Crebor, South Roman Gravel, Carn Brea, West Basset, Cook's Kitchen, Wheal Seton, Hingston Down, West Tankerville, Roman Gravel, West Maria, Prince of Wales, Van Consoles, South Condurow, Wheal Grenville, Pennerley, East Lovell, Devon Great Consols, and a few others.

South Roman Gravel have been largely dealt in at 2 to 2½; Van Consoles have been rather weaker, and leave off 4½ to 5. West Basset advanced to 10, 11; at the meeting, held on Dec. 27, the accounts showed a debit balance of 232½. The report gives the shareholders very little information as to the prospects of the mine, which, however, are supposed to be good. West Chiverton, 11 to 12, ex div.; the credit balance at the meeting was 959½ 2s. 11d., and 806½ 2s. 11d., after payment of the dividend of 1500. The agents state the 140 had not yet intersected the lode, but must be near it. They also report the next quarterly returns will about equal the present. Carn Brea has advanced to 160, 170; Cook's Kitchen 29 to 30; Dolcoath, 70 to 75; East Lovell, 18 to 19; Bog, 1½ to 1½; Devon Great Consols, 7 to 7½. Wheal Crebora have fluctuated from 4 to 2½, and leave off 3 to 3½; East Basset, 32½ to 35; East Caradon, 4½ to 4½; East Chiverton, 4½ to 4½; East Pool, 14 to 15; East Van, 4½ to 4½; East Wheal Grenville, 1½ to 1½; Great Caradon, 4½ to 4½; Great Laxey, 14½ to 15½; Great Wheal Vor, 6 to 6½; Hingston Down, 8 to 8½; Medlyn Moor, 5s. to 10s.

New Rosewarne, 3½ to 4½; the points in operation on the tin lode are valued by the agents at 132½ per fathom, copper 30s. per fathom. The 50 tons of copper ore from the new discovery sold, on Thursday, at 9½ 16s. 6d. per ton. The end from which this was obtained continues worth 25s. per fathom. St. Agnes Consols, 4½ to 4½; lode just cut at the 36, worth 12s. per fathom; the 26, 15s. per fm. Nanigles, 15s. to 25s.; New Lovell, 1½ to 2; North Levant, 15

take the position they are entitled to upon the reports of Professor Clayton and Mr. Murphy. The details of the meeting are reported in another column. Camp Floyd, 23 to 25; the resident secretary writes, under date of Nov. 9, that "the incline No. 1 is looking very well at the bottom, and I think we shall shortly find a body of good ore therein. Shaft No. 3 appears to be improving a little I believe." No other change to report.

Richmond Consolidated shares continue in demand at 4½ to 4¾. Eberhardt and Aurora shares remain without any quotable change, closing 6½ to 6¾; the official announcement has been made of the completion of the contract with the South Aurora Company for crushing 6000 tons of ore at the Stamford Mill at the price (as already stated) of \$13½ per ton. Capt. Francis Drake (a director, who was one of the party that formerly owned and worked most of the mines on Treasure Hill), accompanied by Mr. Pearless (also a director) has left for the mines; and if, after examination, it should be thought the works might be better or more economically conducted, Capt. Drake will assume the management, or at least the supervision of the entire property. The damage occasioned to the International Mill by the fire has been assessed by the appraisers at \$97,000, and the aggregate amount due upon the original policies of insurance amounted to \$64,870, which has been nearly all collected. South Aurora, 1 to 1½; Pacific, 1 to 1½; the late change of management, which was made by telegraph, has caused a delay in receipt of letters from the mine, no news having been received for the last few weeks. Upon enquiry we find that the directors expect to resume the usual weekly reports in our next impression.

In Brazilian Mines the only change to notice is the advance in St. John del Rey shares, which close at 24 to 26; the general work on its present limited scale is progressing steadily. Good progress continues to be made in sinking the vertical shafts.

In Hydraulic Mining there has been a fair amount of business. Telegrams from the Pacific Coast announce the setting in of the rainy season, so that all the different companies represented here can now resume their usual washing operations. Cedar Creek, 3½ to 3¾; the agent telegraphs this week—"Prospects encouraging; water season commences favourably; every claim running." The shareholders may, therefore, soon expect news of a clean-up. Birdseye Creek, 2½ to 2¾; the Neece and West tunnel is in 633 ft., and is progressing as fast as the nature of the ground will admit. The superintendent has everything ready in the different claims for washing, and reports that all things are looking favourable. Sweetland, 3½ to 4; the new tunnel is in 2190 ft., leaving about 100 ft. yet to drive; 560 ft. of sluice in same was completed, and all work progressing in a satisfactory manner.

Malpas, 1½ to 1¾; a good business has been done in these shares, consequent upon the satisfactory advices received from the company's mines (which appear in another column). It seems that as the washings advance through the old Spanish debris, a good stratum of gravel is underlying the washings of the ancients, from which about \$2000 in gold has already been obtained. The present works are, however, entirely below the very rich gravel from which the Spaniards obtained all their gold, and which cannot be encountered until the washings reach the main bank of gravel, towards which point the superintendent is pushing on as fast as possible. The returns are now about meeting the cost, and will doubtless increase as progress is made. Rica, 4 to 4½; the advices from the mines show that the works are being pushed rapidly forward. Aruba Gold, 10½ to 11.

Holcombe Valley, 4 to 4½ prem.; the agent telegraphed that on the 31st he was having Los Angeles with winter supplies for the mine; the company are, therefore, expecting regular advices now, as work will be commenced immediately on his arrival.

In Lead Mines a considerable amount of activity has prevailed. Van, 37½ to 40; the directors have this week declared the usual quarterly dividend, but have increased the amount to 15s. per share. This company has paid in the year 42,750l. in dividends, upon a capital of 63,750l., or at the rate of over 67 per cent. The mine is reported as looking as well as ever. East Van, 4½ to 5. Van Consolidated, 5 to 5½; the 25, which is something like 160 fms. in advance of the ore discovered in the 60, shows signs of an important discovery; a few fine days only are required to enable the dressing-floors to be completed. Roman Gravel, 19 to 20; the dividend for the quarter ending Dec. 31, of 6s. per share, has been declared. South Roman Gravel has been in demand, changing hands at 2½ to 2¾. Tankerville, 14 to 14½; the lode in bottom of the shaft is worth 230l. per fathom. West Tankervilles have also met with increased enquiry, at 3½ to 4; considerable importance is being attached to the encouraging manner in which this mine continues to open out; operations have been commenced on the two cauter lodes in the 6, 20, 40, and 50 fm. levels under adit, driven up from Roman Gravel; the lode at California shaft remains worth fully 4 tons per fathom. Pennerley, 2 to 2½; the price of these shares has declined considerably during the past week, but we are unable to discover the cause of the fall. The company have been making profits at the rate of about 200l. per month for the last few months. The severe weather of late has certainly hindered the development of the mine, as it prevents the ground being laid open so far as should be the case.

In Tin Mines a large amount of business has been transacted, and in almost every instance an important advance has been established. East Lovell shares have been in exceptional request, and close firm at 18½ to 19; the lode in the skiproad-shaft continues of the value of 150l. per fathom, and moderate stamping work is being obtained from the new portion of the mine. New Lovell shares have also advanced to 1½, 2, upon an important improvement.

In Copper Mines the shares in Cape Copper have been dealt in at 29 to 30 ex div.; San Pedro 4½ to 5.

Subjoined are the closing quotations:—
Alamillos, 1½ to 2; Almada and Tinto, ¾ to 1; Anglo-Argentine, ¾ to ¾; ditto, 15 per cent. pref., ¾ to ¾; Anglo-Brazilian Gold, ¾ to ¾; Australian, 1½ to 1¾; Australian United Gold, ¾ to ¾; Cape Copper, 20 to 22 prem., ex div.; Chontales Consolidated, ¾ to ¾; ditto, 1½ to 1¾; ditto, 1½ to 1¾; Colorado Terrible, 1½ to 2½; Corpiato, 2 to 3; Don Pedro, ¾ dis. to ¾ prem.; Eberhardt, 6½ to 6¾; Emma, 16½ to 15½; Fortuna, 4½ to 5; Flagstaff, 14½ to 15½; ex div.; Fronto and Bolivia, ¾ to ¾; General Mining Association, 6 to 8; General Brazilian, 3-16ths to 5-16ths; Kapunda, ¾ to ¾ dis.; Linars, 2 to 3; London and Californian, 1 to 1½; Lusitania, 2½ to 1½ dis.; Pacific, 1 to 1½; Panullico, 3½ to 4; Pestana, ¾ to ¾; Pontigbaud, 18 to 20; Port Phillip, ¾ dis. to par; Richmond Consolidated, 3½ to 3¾; Rosa Grande, ¾ to ¾ dis.; ditto, 17s. paid, ¾ to ¾ dis.; Russia Copper, 5 to 5½; Scottish Australian, 1 to 1½; St. John Rey, 24 to 26; Sierra Butte, 3 to 3½; Sweetland Creek, 3½ to 4½; United Mexican, 3½ to 4½; Utah, 1½ to 2; Vancouver Coal, 1 to 2 prem.; Yorke Peninsula, ¾ to ¾; Yudanamatuna, ¾ to ¾.

The CADIZ WATERWORKS COMPANY are inviting subscriptions for 7955 TEN PER CENT. PREFERENCE SHARES of 10l. each; and as this class of share usually commands a high premium the Berlin Waterworks standing at 100 per cent. premium, and many almost equally high, full confidence is felt in the security. The greater part of the water used in Cadiz is procured from the springs of La Piedad, being brought by rail and by sea from Puerto Santa Maria in large barrels containing 550 litres each. This water is sold to the water-carriers at an average rate of about 15 frs. per cubic metre, and retailed by these at an average rate of about 30 frs. per cubic metre, equal to 1½d. per gallon. The Chairman personally visited the works in the month of September last, and his report, addressed to the board of directors, fully bears out the high expectations entertained of the favourable prospects of the company. The net annual revenue is estimated at 49,420l. This calculation is based on less than half the average consumption of water. All surplus revenue (after paying 10 per cent. interest on the ordinary shares) will be divided *pro rata* between the preferred and ordinary shares; and if the estimate of income be made upon the basis of the ordinary average consumption of London Paris, or Madrid, and other large towns, the estimated surplus revenue will be increased more than threefold. The prospectus will be found in another column.

The GREAT CONISTON COPPER MINING COMPANY, with a capital of 30,000l., in shares of 5l. each, has been formed to purchase for the sum of 6000l. the well-known copper mine of the same name, situated at Greenburn, North Lancashire. The sett is very extensive, embracing an area of three square miles, and has five known lodes of great promise. Most of the necessary machinery and plant have already been erected, and it is considered that a very small outlay will place the concern in excellent working order. The ores generally of the district have been proved to contain a much larger percentage of copper than the mines of Cornwall, and the analyses of Drs. Thorpe and Wallace, of Glasgow, show the Great Coniston ore to contain a remarkably large percentage of copper, even for that district. The reports of Mr. Mortimer Evans, M.E., of Glasgow, Captain W. Jeffery, and others who have inspected the property, are favourable, and the promoters believe that as soon as the mine is fairly opened up large and constant dividends may be safely relied upon. The property has also been inspected by Mr.

Wm. Penny, of Ashton-under-Lyne, who writes that he has gone over every foot of ground, and likes it better than any sett he has ever seen on the market; it will never require any coal for working it as there is plenty of water forever. It is estimated that 8000l., or 4l. per share, will suffice to test the five lodes, and for 15 months' working.

The PRIDEAUX WOOD TIN MINING COMPANY has been formed, with a capital of 10,000l., in shares of 5l. each, to purchase and work the mine of the same name, contiguous to Fowey Consols, and with parallel lodes. Sufficient water is available for drawing, pumping, and stamping the ore. The average yield of the mine is stated to be near 40 lbs. per ton; while it is well known by the advantages now at hand that half that quantity will pay handsome profits at a price of 60l. per ton of black tin, this being 25 per cent. below the present price. It is estimated that an outlay of 4000l. on machinery, &c., will enable the company to return 8 tons of tin per month at one-half profit. The necessary machinery, including two iron water-wheels, have been purchased under favourable circumstances. The prospectus will be found in another column.

At Redruth Ticking, on Thursday, 1510 tons of copper ore were sold, realising 7248l. The particulars of the sale were—Average standard, 115½ lbs.; average produce, 6½; average price per ton, 4l. 10s.; quantity of fine copper, 98 tons 17 cwt. The following are the particulars of the sales:—

Date.	Tons.	Standard.	Produce.	Per ton.	Per unit.	Ore copper.
Dec. 5.	1930	1105	5	0	6½	£4 2 0
19.	3416	109	9	0	6½	12s. 7d.
Jan. 2.	1510	115	6	0	6½	£63 7 0
						67 9 0
						73 6 0

Compared with the last sale, the advance has been in the standard 6l., and in the price per ton of ore about 8s.

TIN TRADE.—The Standards of Tin Ores were advanced on Wednesday, and are now as follows—Common, 131s.; superior common, 132s.; fine, 133s.; superior fine, 134s.

It is announced that the meeting of Honduras bondholders, to be held on Monday, is postponed, in consequence of the illness of Capt. Bedford Pim, who is temporarily prostrated by the unjustifiable treatment he received in Paris, as referred to in his circular, but he trusts to hold the meeting in a few days, and will duly notify the same to the bondholders.

Messrs. Bischoffsheim and Goldschmidt announce that a dividend of 22s. per share (being at the rate of 11 per cent. per annum for the six months ending Dec. 31) on the first issue of share capital of the United States Rolling Stock Company; also that the dividend on the second issue will be at the rate of 11 per cent. per annum, calculated on the amount of the instalments actually paid from Nov. 19 to Dec. 31, 1872, and will be paid at their counting-house on and after the 16th inst.

Messrs. Sims, Williams, Neville, Druce, and Co. have issued a circular that, from Jan. 1, 1873, their business will be conducted under the style of—Neville, Druce, and Co.

TO INVESTORS.

THE PROPRIETORS of a recently-discovered TIN MINE in CORNWALL, of unusual richness (who are about to form a company under the Limited Liability Acts), INVITE ENQUIRIES from GENTLEMEN in a position to INVEST not less than £100. A large quantity of tin ore is at present being raised, and £4000 is required to erect the necessary machinery for crushing, &c. There is ample water power for all purposes.

For particulars, apply to—
WM. SLATER AND CO., 6A, Bishopsgate Without, London.

WANTED, a THOROUGHLY COMPETENT PERSON TO SUPERINTEND THE ERECTION OF HEATING STOVES AND LINING OF A BLAST FURNACE, at SALTNEY, near CHESTER. Apply to "E. W." at Mr. Tonge's, 24, Great Smith-street, Westminster, stating terms and experience.

TO UNDERVIEWERS.

WANTED, at a LARGE COLLIERY in LANCASHIRE an EXPERIENCED UNDERVIEWER. He must thoroughly understand the working and ventilating of mines, both by Pillar and Stall and Long Wall. He will be required to be registered as the Certificated Manager, and act under the directions of a Mining Engineer residing at the Colliery.

None but experienced persons need apply.
Applications, stating age, previous experience, salary expected, and enclosing testimonials, to be sent to Mr. W. J. L. WATKINS, Pemberton Collieries, Wigan.

CALDBECK FELS CONSOLIDATED LEAD AND COPPER MINING COMPANY (LIMITED).

WANTED, for the above Mine, a thorough experienced PITMAN and SHIFTABLE SHAFTMEN. Must be Cornish or Devonshire Miners. Liberal wages allowed.
Caldbeck, Cumberland, December 16, 1872.

WANTED by a practical Cornish Mine Agent, who has had four years' experience in the Silver and Gold Mines of Nevada, and is thoroughly acquainted with the Assaying and Dressing of Metals, Dialling and Mapping of Mines, a PERMANENT SITUATION or EMPLOYMENT as INSPECTOR to an English Company. Satisfactory references will be given.
Address, Mr. ALFRED THOMAS, Bodriggy, Hayle, Cornwall; or at 47, Threadneedle-street, London, E.C.

A MINING AGENT, lately returned to England, after visiting and reporting on some of the most important silver mines in existence, is desirous of OBTAINING EMPLOYMENT either as above, or to TAKE CHARGE OF MINES. Highest references given.
Address to "F. F." Post Office, Scourie, Cornwall.

TO MEMBERS OF THE STOCK EXCHANGE, STOCKBROKERS, &c.

A WELL EDUCATED AND CONNECTED YOUNG GENTLEMAN, aged 23, of business habits, is desirous of OBTAINING a CLERKSHIP or POSITION OF TRUST; in London preferred. Good references can be given, and if necessary security.

Address, in the first instance, "J. W." Post Office, Rochester, Hants.

THE VAN MINING COMPANY

(LIMITED).
14A, Austinfriars, London, E.C., 31st December, 1872.
Notice is hereby given, that the directors have THIS DAY DECLARED a QUARTERLY DIVIDEND OF FIFTEEN SHILLINGS PER SHARE (£11,250), free of income tax, PAYABLE on and after the 21st January next.

The Transfer Books will be closed on the 16th to the 21st of January, both days inclusive.
By Order, W. J. LIVINGSTON, Secretary.

THE ROMAN GRAVELS MINING COMPANY

(LIMITED).
20, St. Helen's-place, Bishopsgate, London, E.C., 2nd January, 1873.
Notice is hereby given, that the directors have THIS DAY DECLARED a DIVIDEND OF £3600 (free of income tax), being SIX SHILLINGS PER SHARE for the quarter ending 31st December, 1872, and SIXTEEN PER CENT. PER ANNUM upon the capital of the company, PAYABLE on and after the 23rd inst.

The Transfer Books will be closed from the 13th to the 23rd instant, both days inclusive.
By Order, F. R. WILSON, Secretary.

THE WHITEHAVEN IRON MINES

(LIMITED).
CAPT. JOSEPH HODGE, having been engaged at Floutern Tarn four months, will forward a REPORT OF PRESENT AND FUTURE PROSPECTS to any bona fide shareholder.

28, Frankfort-street, Plymouth, January, 1873.

FOR THE UTAH MINES.

PERSONS WISHING ACCURATE INFORMATION concerning the MINES and MINING DISTRICTS in UTAH should BUY FROISETH'S NEW MINING or SECTIONAL MAP OF UTAH, for sale by TRUBNER and Co., 60, Paternoster-row, London, E.C.

MESSRS. LISCOMBE AND CO.,

39, SOUTH CASTLE STREET, LIVERPOOL.
Beg to inform their CLIENTS and the PUBLIC that they are PREPARED to do BUSINESS in ALL CLASSES of MINING SHARES—English, Foreign, and Colonial—at the closest market prices.

COMPENSATION CLAIMS ADJUSTED, BOOKS AND

ACCOUNTS KEPT IN ORDER, PERIODICAL STATEMENTS or BALANCE SHEETS PREPARED, and COMPETENT CLERKS PROVIDED TO WORK UP ARREARS, or render TEMPORARY ASSISTANCE, at moderate charges; also, DEBTS and RENTS COLLECTED, with promptitude and dispatch, by—

R. M. RING AND CO., ACCOUNTANTS AND FINANCIERS,
35, BUCKLESBURY, CITY, E.C.

MESSRS. THOMAS BORLAZE AND CO.,

MINERAL, ENGINEERING, FINANCIAL, AND GENERAL AGENTS.

Respectfully announce their readiness to INSPECT, VALUE, REPORT, and ADVISE, confidentially, INVESTORS on any matter in the above capacities. Unquestionable references and securities offered where required.

OFFICES.—ST. AUSTELL, CORNWALL.

MR. CHARLES F. COLLOM,

MINING ENGINEER, INSPECTOR OF MINES, &c.

TAVISTOCK.

MANAGEMENT OF THE SOUTH DEVON FIRE-CLAY COMPANY.

Patentee of COLLOM'S PATENT REVOLVING FRAME FOR DRESSING TIN, AMALGAMATING GOLD, &c.
INVESTMENTS IN MINES ARRANGED FOR CAPITALISTS.

ZINC AND LEAD ORES.

I BUY at the HIGHEST PRICES:—

BLENDE.—CALCINED and RAW CALAMINE (carbonate or silicate).
LEAD ORES.—LEAD-SILVER ORES.—SILVER-LEAD ORES.
ZINC AND LEAD ORES MIXED TOGETHER.
SILVER-LEAD, BULLION, HARD LEAD, &c.
SULPHATE OF LEAD, ASHES, SLAGS, &c.

I BUY any quantities, however large, contracting for as many years as desired Particulars by letter.

I now BUY also IRON ORES, particularly those containing MANGANESE, and am ready to consider proposals for important and periodical supplies.

ARMAND FALLIZE, Ingénieur, à Liège (Belgium).

TENDERS WANTED FOR NORWAY STONES.

THESE STONES are USED for SHARPENING of AGRICULTURAL IMPLEMENTS, MACHINES, &c., and are risen from the well-known quarry, EIDSBOG, UPPER THELEMARKEN, NORWAY. These stones will be delivered, carriage paid, in London or Hull, either rough, as they come from the mountain, or refined.

Tenders are requested to apply, by letter, to T. O. AASLAND and Co., M3 Upper Thelemarken, Norway, stating price given, and quantity required of the refined or rough stones.

A sample will be delivered, carriage paid, to London or Hull, by applying to T. O. AASLAND and Co.

TO INVENTORS & PATENTEES OF TUNNEL-LING & COAL-GETTING MACHINES.

A COLLIERY COMPANY in NORTH WALES, having sunk their pits to the coal, are desirous of EMPLOYING MACHINERY for the purpose of MORE RAPIDLY DRIVING THEIR MAIN WAGON ROADS and RETURN AIR COURSES, the seam being about 7 feet thick.

Mr. HENRY DENNIS, HAROD-Y-DWCH, RUABON, will be glad to receive PLANS and SPECIFICATIONS of such MACHINES, the COST, and the NECESSARY APPLIANCES to WORK the same.

CAPPER PASS AND SON, BRISTOL,

ARE PURCHASERS OF
HARD LEAD, LEAD ASHES, SULPHATE OF LEAD, LEAD SLAGS, TIN AND TERNE ASHES, and DROSS or REFUSE, containing COPPER, TIN, LEAD, or ANTIMONY.

Mr. E. H. MORTON, F.C.S.,

ANALYTICAL AND CONSULTING CHEMIST,
DOCK STREET,
NEWPORT, MONMOUTH.

Mr. JOHN HENRY POOLE,

MINERAL AGENT,
BILBAO (SPAIN).

TO IRONMASTERS, &c.

TO BE DISPOSED OF, the LEASE for 42 years, of a VALUABLE IRONSTONE ROYALTY, in the heart of the CLEVELAND DISTRICT, with shaft sunk, and the stone opened up, and ready for immediate realisation—being within 20 yards of the main line of rails to Middlesbrough; its position and instant profitable working is unquestionable.
Apply to Mr. WATSON, 15, Fenwick-street, Liverpool.

IRON ORE.

AN UNLIMITED QUANTITY OF IRON ORE FOR SALE, at 13s. 6d. per ton, put on board at Minehead, Somerset. Average 45 per cent. Apply to F. A. PAYNE, Tiverton, Devon.

SPLENDID OPPORTUNITY FOR SMALL CAPITALISTS.

FOR SALE, a FREEHOLD BEST FIRE-CLAY and TERRACOTTA WORKS, complete, with nearly new plant for grinding and working the clay, steam-engine, drying sheds, kilns, &c.; capable of producing 22,000 bricks weekly. It is situated in the midst of other flourishing like works, with coal at low figures, and has rail and water accommodation on the site itself. The clay produces the most superior white-facings bricks, ornamental terra-cotta works, &c. With 2500 an energetic man can here make a genuine fortune.
Apply to Mr. WATSON, 15, Fenwick-street, Liverpool.

SLATE QUARRY in WALES FOR SALE, with MACHINE HOUSE and MACHINERY for SAWING and PLANING. Offices and bed-room for manager on wharf; situate within 100 yards of turnpike road, rail-road, and river.

Apply, by letter only in first instance, to "Slate Quarry," care of Mr. Geo. Todd, Auctioneer and Estate Agent, Percy-chambers, Northumberland-street, Strand, W.C.

RARE OPPORTUNITY FOR MAKING A FORTUNE.

TO BE SOLD, PART or ENTIRE (former preferred) of a COLLIERY ROYALTY in NORTH WALES, bordering on the London and North-Western Railway, and close to a shipping port. There are several shafts partially sunk, some requiring to be sunk still deeper, but operations stopped for want of capital. There are four seams of good house and steam coal proved in an area upwards of 400 acres of surface. Holder will sell the entire, including the present plant (not sufficiently powerful for sinking further) for £4000, but would prefer taking a PARTNER, who would advance the necessary capital for half profits, which in the present state of the coal trade are almost fabulous.
Address, "Vulcan," care of Mr. Watson, 15, Fenwick-street, Liverpool.

LEAD MINES IN THE COUNTIES OF DURHAM AND NORTHUMBERLAND.

TO BE LET, ON LEASE, with immediate possession, the HUNSTANWORTH and NEWBIGIN ROYALTIES the former about 3534 acres and the latter 200 acres, or thereabouts.

The Hunstanworth Royalty adjoins the celebrated W.B. Lead Mines, and has for many years yielded large quantities of lead ore, and much of the ground is undeveloped.
For particulars, apply to JOSEPH DODDS, Esq., M.P., No. 4, Spring-gardens, Charing-cross, London, S.W., and Stockton-on-Tees; or Mr. THOMAS J. BEWICK, C.E., No. 3, Westminster-chambers, Victoria-street, London, S.W., and Haydon Bridge, Northumberland.

TO BE SOLD, BY PRIVATE TREATY, a 33 in. CORNISH PUMPING ENGINE, 7 ft. stroke equal beam, in good order, and little the worse for wear. Also, TWO 11 tons and ONE 9 tons CORNISH BOILERS, with 7 ft. diameter shells, tubes 3 ft. diameter. Open to a reasonable offer for the lot into trucks, or separately, as may be agreed on.

Applications to be made to "E. B." Engineer, Mr. Sandford's, Stationer, High-street, Shrewsbury.

STEAM ENGINE.

TO BE SOLD, cheap, a GOOD 36 in. PUMPING ENGINE, 8 ft stroke in shaft, 9 ft. in cylinder, with or without a 10 ton BOILER. Also iron Rings for a 40-ft. WATER WHEEL and PITWORK of various sizes.
Apply to GEORGE PROUT, Lumborn Foundry, Tavistock.

FOR SALE.

A DOUBLE-ACTING ROTARY ENGINE, 36 in. cylinder, 9 ft. stroke, With 12 ton FLY WHEEL. All as good as new. Also, a 10 ton CORNISH BOILER, With necessary fittings.
Can be viewed, and particulars obtained, on application to Capt. JOHN PAUL, Llanidloes, Montgomeryshire.

FOR SALE, a high-class 18-horse power double-cylinder PORTABLE STEAM ENGINE, with link motion, reversing gear, suitable for pumping, winding ore, crushing, &c.

Also, a 16-horse power single cylinder PORTABLE STEAM ENGINE, with or without reversing gear. The above are ready for immediate delivery.
PORTABLE ENGINES, 3 to 35-horse power; WINDING and PUMPING GEAR; MORTAR MILLS; SAW TABLES; VERTICAL ENGINES, &c., supplied promptly.
SEVERAL GOOD SECONDHAND PORTABLES FOR SALE.

BARROWS and STEWART, ENGINEERS, BANBURY.

"PEPPER'S GHOST," AND THE ADVERTISING SYSTEM.

SIR,—In your last issue, Saturday, the 28th ult., Mr. E. CHARTERS, of 8, Craig's-court, Charing Cross, advertised for sale, free of commission, amongst numerous other shares, 300 Aberdeen, at 7s. 9d. per share. Suffice it to say, we called at the above address on the same day the advertisement appeared. The housekeeper informed us that he (Mr. E. C.) had no office in the building; she did not know anything of him, but he merely had letters addressed there, and occasionally called for them. We afterwards made application by letter for the shares, and up to this time have received no reply. It is high time that we should adopt some remedy against such a base mode of depreciating mining property.

ENDEAN AND CO., 85, GRACECHURCH STREET, LONDON, E.C.

MICHAEL WILLIAMS BAWDEN,

GENERAL ASSAYER, LISKEARD.

Analysis of every Mineral Produce carefully conducted.

Notices to Correspondents.

* Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be filed on receipt: it then forms an accumulating useful work of reference.

SAW-DUST MIXING POWDER.—The Champion saw-dust mixing powder which I see advertised in the Journal appears from the description that it is smokeless, not scuffed by damp, and from three to ten times stronger than the best black powder, according as it is fired by a fuse or by detonation exactly suited to the requirements of mines, yet I have seen no details concerning its manufacture and constituents published. If you would print them in the Journal it would be advantageous to ONE AND ALL.

PRESSURE OF AIR.—Can any correspondent inform me how much power would be required to supply an end 230 fms. from the shaft with sufficient air for four men; what sized pipe would be required; and whether it would be most effective to draw the air out or force it in? The object of my question is to ascertain the greatest distance at which shafts can, economically, be placed from each other. The depth of the end from surface is 105 fms.—**ENQUIRER.**

URANIUM—PITCH BLEND.—I should be glad to know, through the medium of the Journal, if there is any sale in England for uranium (pitch blend)? who the buyers are, and the price per lb. or per 100 lbs. delivered at Liverpool?—**H. B. G., Central City, Colorado, Dec. 11.**

TIMBERING MINES.—"Amateur" (Thurles).—We know of no work specially devoted to this subject. A few sketches such as you require will be found in Phillips's "Metallurgy," and you would probably get all the information you require from such books as Cressy's "Cyclopedia of Civil Engineering." It would be difficult to design one system applicable to all cases, as the forces to stand against would constantly vary. Perhaps some other correspondent would refer to a suitable book.

HORSE-POWER OF STEAM-ENGINES.—"F. C." (Penrith).—It does not at all follow that because the engine at present in use has been working up to 200-horse power (indicated) that it is necessary to replace by a 200-horse power engine. There is no rule for calculating the proportion which the nominal horse-power bears to the indicated. Most good 40-horse engines could be worked up to 100-horse power indicated if required, and one of that size was described in the Supplement to last week's Journal—that of Messrs. Robey and Co.—which is considered capable of working up to 200 indicated horse-power.

MINERAL HILLS.—With regard to the position and prospects of the company, it should have been stated in the abstract of the directors' report, printed in last week's Mining Journal, that "in view of the fluctuations in the returns from the mine which had occurred during the past six months, the present unfavourable appearance should not extinguish the hope of further returns of bullion." It was Mr. Hamilton who seconded the resolution for winding-up, and proposed the appointment of Mr. Turquand as liquidator.

IRON WITH SILICA.—A sett in which I am interested yields iron ore which has but few other impurities than silica, but the silica is in such large proportions as to make it comparatively unmarketable. Can any of your correspondents describe a cheap and effective way of separating the silica, or any mode of smelting by which the iron could be cheaply extracted. I believe at a recent meeting of the Iron and Steel Institute, reported in the Mining Journal, Mr. E. Reilly stated that he had succeeded in making good castings from iron containing a very large percentage of silicon, but I have not seen it mentioned how he prevented the gobbling up of the furnace. It has been proposed with the ore to which I allude to use salt as a remedy, but I fear the expense would be too great to make this commercially remunerative.—**P. M.**

HUSBAND'S PATENT STAMPS.—"F. W. T." (King's Arms-yard).—We presume it is Husband's stamps to which you allude, not remembering any crushing machine having been invented by him. Every information can be obtained by applying to Messrs. Harvey, of Hayle, Cornwall; and Nine Elms, London.

COPPER SMELTING.—"W. M." (Gloucester).—Your enquiry cannot be answered upon the data given. The cost of furnace and works for getting out 10 tons of pure copper per day would depend upon where the works are situated, and the facilities for obtaining materials, labour, &c. The details of the locality, description of ore, &c., should be sent to an engineer accustomed to the erection of furnaces, who will furnish estimate in return for a suitable fee. It would be useless to make preparations for smelting ore of 55-64 per cent. produce; such ore is never obtained for smelting, and no reliance whatever should be placed in any assay or analysis which states that the ore is of that richness: about 9 to 15 per cent. is the best produce to prepare for. The higher produces are obtained thus:—An ore is given to either an analyst or assayer to analyse for copper. From this ore specks of red oxide, carbonate, grey sulphide, or purple copper, as the case may be, are picked out, and when the expert's mineralogical knowledge is insufficient to enable him to determine which salt of copper he has, he sometimes uses a reagent or two to assist him, and then gives the report 88-75, 55-16, 70-79, or 55-54 per cent., or something near them. We have seen many ores which would never yield ore for the ticketings of 9 per cent. produce reported over 40 per cent. of pure copper, and when capital is raised upon such statements for working them disappointment and annoyance are inevitable. The Cape Copper Company's ores, about the richest sold, do not reach 35 per cent.

Received,—"Enquirer" (Totnes).—"G."—"D. V. A."—"T. J. B."—"Miner" (New York).—"H. B."—"Mentor"—"J. B." (Bow). The Map of the Camp Floyd district was given, as stated, with the paper from which the article was copied.—"M. A."—"Constant Reader" (Ligon).—"Nemo"—"A Civil Engineer"—"R. S."—"Another Observer"—"John Bull" (next week).—"Enquirer"—"N. T."

THE MINING JOURNAL,

Railway and Commercial Gazette.

LONDON, JANUARY 4, 1873.

GOVERNMENT INSPECTION OF MINES.

The new Acts of Parliament, which came into operation on Wednesday, for the regulation of Collieries and Metalliferous Mines should receive the immediate attention of all concerned, since the enactments are very stringent, and the penalties for non-compliance severe. The provisions of the two Acts were made to correspond with each other as nearly as the different circumstances to be provided for would permit.

No boy under 12 years old, and no female of any age, must be employed underground. The SECRETARY OF STATE may, however, under exceptional circumstances, authorise the employment of boys between 10 and 12 in thin seam coal mines.

No boy under 16 years old must be employed underground for more than 54 hours in any one week, or more than 10 hours in one day. The period of employment begins when he leaves the surface, and ends when he reaches it again.

The driver of a whim horse must not be under 12, and no person under 18 must have charge of an engine if persons be taken up, down, or along the shaft, place, or level for which it is used.

A register must be kept at every mine showing the name, age, residence, and date of first employment underground of all persons under 16; and of all women, girls, and children under 13 employed above ground. No person must take a boy into a mine without previously reporting him to the owner or agent.

Wages must not be paid in any public-house or other house of entertainment, or garden belonging to or occupied therewith.

The provisions as to the appointment of certified managers for coal mines have been already fully referred to.

On or before August 1 in every year the owner or agent of every mine must furnish the SECRETARY OF STATE with a return made up to the previous Dec. 31, showing the quantity of mineral sold or raised, and the number of persons ordinarily employed below ground, and above ground, with the ages and occupations of all whose hours of labour are regulated by the Acts.

Notice of accidents in mines, whether below ground or above ground, must be sent within 24 hours to the Inspector, or to the SECRETARY OF STATE, when loss of life or any personal injury happens to any person employed by reason of any explosion of gas, powder, or of any steam-boiler; or when loss of life or serious personal injury happens to any person through any accident whatever. If the injury subsequently results in death a second notice must be sent.

Notice of the opening and abandonment of a mine, or of change of name or ownership, must be given within two months to the Inspector or SECRETARY OF STATE; but this need not be done when the number of persons ordinarily employed is less than 12; and in case of cost-book mines in the Stannaries the change of ownership need not be given provided the change of pursership be notified.

Mines not at work must have all shafts and side entrances fenced, and the owner and every other person interested in the minerals are responsible for neglect. The owner is liable to other persons interested in the minerals for expense of fencing, unless there be a contract to the contrary. Where the mine has not been at work since the passing of the Act the section only applies to shafts and entrances within 50 yards of any road, footpath, or place of public resort, or in open land; or, not being so situated, is required by an Inspector (in writing) to be fenced, on the ground that it is specially dangerous. Any shaft or side entrance not fenced is deemed to be a nuisance within the Nuisances Removal and Sanitary Acts.

When a mine employing more than 12 men is abandoned an accurate plan, on a scale of 2 chains to an inch at least, showing the

boundaries of the workings of such mine up to the time of the abandonment, must be deposited.

Dangerous or defective matters not provided for by the Act may be ordered to be removed by the Inspector upon notice being given. The section overrides all agreements opposed to it.

Plans of all mines must be kept up to within six months of date, and if the Inspector requests it the subsequent workings up to date of inspection must be marked thereon. The Inspector must report annually to the SECRETARY OF STATE, and make special reports to him when directed to do so. Inquests must be adjourned for at least four days (unless an Inspector be present), in order to give the Inspector, to whom notice must be given, an opportunity to attend.

The General Rules applicable to collieries have already been explained. The General Rules applicable to metalliferous mines are 19 in number, the most important being those referring to ventilation and the use of gunpowder, but there are heavy penalties for infringing any of them.

An adequate amount of ventilation must be constantly produced in every mine to such an extent that the shafts, winzes, sumps, levels, underground stables, and working places of such mine, and the travelling roads to or from such working places shall be in a fit state for working and passing therein.

Gunpowder, or substitutes for it, must only be used underground upon the conditions—that it is not stored in the mine; that it be not taken into the mine, except in a canister containing not more than 4 lbs.; that no workman have more than one such canister in use at one time; that no iron nor steel pricker be permitted underground; that no iron nor steel tamping-rod or stemmer be used; and that no charge of powder which has missed fire shall be unrammed.

Neglect of any of the provisions constitute an offence against the Act, and involve imprisonment, with or without hard labour, when the neglect endangers life or limb, and pecuniary penalties under other circumstances. By the new principle of law which the Act introduces the owner and agent are deemed guilty of every offence against the Act committed "by any person whomsoever," until they prove that they have done all in their power to prevent it.

THE IRON AND COAL TRADES.

The year just numbered with the past has been the most successful and profitable to those engaged in the production of coal and iron yet recorded. In the manufacture of pig there has been a very large increase, whilst prices have been nearly double what they were in the early part of last year. The Cleveland district takes the lead, so far as regards the output, which was nearly one-fourth of all that was made in the kingdom, South Wales standing next, although in 1871 it produced rather more than the former. The total make in 1871 was—England, 4,379,370 tons; Wales, 1,087,800 tons; and Scotland, 1,100,000 tons; making a total of 6,567,170 tons, valued at 16,667,947*l.*, or averaging about 52*s.* per ton. Good profits were made at that price, but they sink into insignificance when compared with those of last year. Assuming, then, that the quantity made in 1872 at 85,000,000—and we are inside the mark—and the prices at 100*s.* per ton, there would be a difference in the prices realised amounting to 20,320,000*l.* over those of 1871. But taking the price at 75*s.*, there is even then a grand margin of profit; but, of course, it must not be forgotten that wages and material of every description advanced along with the price of iron and coal. With regard to ironstone, the output has been much larger than ever it was before. In 1871 there was raised in all parts of the kingdom 16,859,063 tons, valued at 7,670,500*l.* Last year the yield will probably be upwards of 19,000,000 tons, worth 14,000,000*l.* Cleveland in 1871 produced 4,581,900 tons; Scotland, 3,000,000 tons; and Staffordshire, 2,100,000 tons. The latter will probably show a falling off for the year, but in all other districts there will be an increase, whilst large importations have been made from Spain and Ireland. The Coal Trade has been greatly benefited by the prosperity which has attended those engaged in the production of every description of iron, and to that cause may be attributed, in a great measure, the greatly increased demand and the high prices paid for every kind of fuel.

Although much has been said with regard to the short hours worked by the colliers in nearly all parts of the kingdom owing to the high wages they received, yet there is little doubt but the tonnage raised in 1872 will show a marked increase over that of 1871. In the latter year the output was 117,352,028 tons, the estimated value being 35,205,608*l.*, and we may fairly assume the yield of 1872 at fully 120,000,000 tons. It is, however, not so easy to estimate the amount received for it, for whilst in the first quarter of the year the advance would not be more than from 1*s.* 6*d.* to 2*s.* per ton, yet as the year progressed prices rapidly went up. It is, therefore, being far within the mark when we say that the advantages to the colliery owner during the second half of 1872 was at least 15,000,000*l.* as compared with the same period of 1871, and which assumes the difference in price at only 5*s.* per ton. This, of course, is not taking into consideration the advance in colliers' wages and colliery requirements. Still, in many instances, the price of coal has been doubled; for whilst in January, 1871, contracts for steam coal in South Yorkshire were taken at 7*s.* 10*d.* per ton, in January, 1872, the price was fixed at 16*s.*, and that for short periods only. These facts will speak for themselves as to the exceptionally prosperous state of the iron and coal trades during the year 1872, and the good time it has been for masters and workmen.

ENGLISH AND BELGIAN IRON.

Some official Belgian statistics, published rather late in the day—but none the less sure and reliable on that score—enable us to judge the relative importance of the external demand for Belgian and English iron. It appears that to Sept. 30 last year, the aggregate exports of iron from Belgium amounted to 221,000 tons, as compared with 185,000 tons in the corresponding period of 1871. In the first nine months of last year the exports of iron of all kinds from Great Britain amounted to 2,570,000 tons, as compared with 2,355,000 tons in the corresponding period of 1871. While the increase observable in the exports of Belgian iron in the first nine months of last year was thus 36,000 tons, the progress realised in the exports of British iron was 215,000 tons, or very nearly as much as the whole exports of Belgian iron. The British statistics approximate very closely to the actual exports, but it is right, perhaps, to remark that the totals given include 9000 tons of manufactures of steel, or steel and iron combined. Subject to this reservation, it will be seen that the preponderance of British iron over Belgian in the British colonies and in foreign countries is not only enormous, but that during the last few months it has largely increased. Thus the exports of Belgian and British iron during the first nine months of the last two years compare as follows:—

Exports of British and Belgian Iron to September 30, 1871.

British	2,355,000
Belgian	185,000

Excess of British	2,170,000
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Exports of British and Belgian Iron to September 30, 1872.

British	2,570,000
Belgian	221,000

Excess of British	2,349,000
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The predominance of British iron over Belgian in external markets was thus increased last year to the extent of 179,000 tons. Even upon the French market we seem to hold our own against Belgian iron, since while Belgium sent 20,000 tons more of its iron to the French in the first nine months of last year, our exports in the same direction increased to the extent of 23,195 tons. Considering that the French and the Belgians speak the same language, and that they have many bonds of affinity and union, it is somewhat remarkable that we should do so well as we do with our iron among the French; at the same time, it is chiefly pig-iron that we sell to the French. In Spain the Belgians prove more formidable competitors, and it is noticeable that the increase in the exports of Belgian iron to Spain in the first nine months of last year was 5000 tons. At the same time we also increased our exports of railway iron to Spain to the extent of 220 tons to Sept. 30 last year; while our exports of hoops,

sheets, and plates in the same direction increased in the same period to the extent of 100 tons; and our exports of cast, wrought, and manufactured iron to the extent of 1730 tons. Still Belgian iron has, undoubtedly, acquired an excellent footing—if we may use such an expression—in Spain; possibly Belgian ironmasters are disposed to regard with a more indulgent eye than their English confrères the struggles and difficulties of the Spanish railway interest. In Russia, Belgian iron appears to have lost ground, the exports thither in the first nine months of last year having decreased to the extent of 10,000 tons. Our own iron exports to Russia seem also to have decreased in the same period by some 2000 tons, although this decrease will probably disappear when the returns for the whole of last year are made up, as we have been sending considerable quantities of rails of late to the Empire of the Czars. But it is clear that the Russians are making great, and not altogether unsuccessful, efforts to develop metallurgical industry in Russia itself, and this circumstance is beginning to tell upon the demand for both English and Belgian iron in the Emperor ALEXANDER's vast dominions. As regards the United States, Belgium appears to be almost nowhere as an exporter of iron. An attempt was made, or at any rate talked of, a few years since to develop shipments of Belgian iron to the United States, but it has come to very little, two-thirds of the iron exports made by Belgium to the Americans consisting of old iron, and principally of old rails. As regards railway iron, it may, perhaps, be interesting to institute a direct comparison between the Belgian and English exports of this important class of iron during the first nine months of the last three years:—

Exports of British and Belgian Railway Iron.

	1870.	1871.	1872.
British	862,000	756,000	791,000
Belgian	106,000	64,000	63,000

Excess of British	756,000	692,000	658,000
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In this comparison we do not come out so well, as we emerged from the preceding calculation. The greatly increased price of rails has, of course, checked, if not altogether suspended, the prosecution of the less urgent class of railways, and the demand for both British and Belgian railway iron has fallen off in consequence.

HOOPS, SHEETS, AND PLATES.—The export of hoops, sheets, and plates from the United Kingdom in November amounted to 18,469 tons, as compared with 18,618 tons in November, 1871, and 13,396 tons in November, 1870; and in the 11 months ending Nov. 30 last year, to 191,441 tons, as compared with 183,981 tons in the corresponding period of 1871, and 166,711 tons in the corresponding period of 1870. Our largest foreign customer for hoops, sheets, and plates has been the United States, which took 29,829 tons in the first 11 months of 1872, against 38,936 tons and 36,618 tons in the corresponding periods of 1871 and 1870 respectively. The exports increased last year to Germany, Holland, France, Spain, British America, British India, and Australia; but they decreased to Russia and the United States. The value of the hoops, sheets, and plates exported in November, 1872, was 350,104*l.*, as compared with 225,736*l.* in November, 1871, and 158,315*l.* in November, 1870; and in the 11 months ending Nov. 30 last year, 3,130,658*l.*, as compared with 2,173,304*l.* in the corresponding period of 1871, and 1,914,114*l.* in the corresponding period of 1870.

PROGRESS OF MINING INDUSTRY, 1872.—The year just closed having been one of almost unexampled prosperity for mines producing every description of metal or mineral, a brief sketch of its progress cannot but prove of general interest. In the Supplement to this day's Journal we publish a careful review of the principal operations of the year, from which it will be seen that with some exceptions the prices of mine shares are quite as satisfactory as they were at the close of 1871, although during the latter months of the year many mines have had to contend against not only a decline in the price of their produce, but also against a simultaneous advance in the price of fuel and labour and a diminished supply of labour. These difficulties appear to be now gradually disappearing, so that both capitalists and miners may fairly be congratulated upon the excellent prospects with which the new year opens.

LIVERPOOL COLLEGE OF CHEMISTRY.—The innumerable services rendered to modern industry by chemistry are so generally acknowledged that in most large business establishments a professional chemist is now regarded as an indispensable member of the staff, and such institutions as the Liverpool College of Chemistry are invaluable for supplying precisely the class of man required. There are a large number of persons who, intending to devote themselves to industrial pursuits, have no desire to pursue a full course of academic study, but require sound instruction in chemistry and the branches of physics allied to it, because they are satisfied that they will be enabled to turn knowledge of that description to practical account, and Mr. Martin Murphy, F.C.S., the Principal of the College, profiting by the 22 years' experience as chief assistant to our old correspondent, Dr. Sheridan Muspratt, the founder of the institution, has been careful to adapt the curriculum to students of this class. The practical chemistry courses extend over two years; the attending of them involves the payment of fees amounting to Sixty Guineas, and it is considered that students having diligently completed them will be fairly eligible to undertake any position in which a sound knowledge of theoretical and analytical chemistry is the chief qualification required. Testimonials of Proficiency are granted to deserving students, and certificates of attendance to all students at the close of their term of study, and the fact of these being recognised by the Societies of Apothecaries of London and Dublin, and by other similar bodies, is a sufficient guarantee of the high character of the instruction given.

NO MANAGERS AT OUR COLLIERIES.—We are inclined to believe that at the present moment there is hardly, if there is, one colliery in the whole of the United Kingdom where there is a manager. Startling as this statement may seem, we believe it to be accurate. Under the new Act we do not think that any certificates have been distributed. If this be so, then the fact is, as we stated, that our collieries are without managers. There is hardly an Inspector's district in which, if the terms of the Act are to be fully complied with, it will be possible to obtain half the number of managers necessary to work the pits. Mining engineers reasonably feel very sore that it should be attempted to confine their services to one colliery. They will not do it: and not a few of them would rejoice if the colliery proprietors would at once determine to close their pits, and keep them closed till Government are prepared to make the Act such a one as can be carried out.

THE SHROPSHIRE COLLIERY ACCIDENT.—The result of the enquiry into the circumstances attending the breaking of a flat draw-chain at the colliery of the Coalbrookdale Company, at Little Dawley, is unsatisfactory. It reveals, as everyone must have expected, that the chain was much worn, and that the accident, and the death of the eight people to which it led, might be fairly expected to have been prevented if more care had been displayed in the examining of the links. As is usual with Mr. Wynne, the Government Inspector for North Staffordshire and Shropshire, that gentleman spared no pains to arrive at a complete knowledge of the source of the mischief. The inquest was adjourned to find two of the three links which broke. These turned up mysteriously at an adjourned enquiry, after a great deal of search, and it was found that one of them had been reduced to the thickness of $\frac{1}{4}$ in. Instead of being $\frac{3}{4}$ in. thick. It likewise transpired, if we are to believe the testimony of the father of one of the deceased, that there was suspicion, certainly on this young man's part, that the chain was not safe. So far does the father assert that he believed in this fear that his statement is that he recommended his son not to go to work any more, and to risk the magisterial consequences of remaining away from the pit until the chain was repaired. But we have no testimony of any grave complaint having been conveyed to the people in authority at the pit, otherwise the verdict, strong as it is, would have been of a yet more serious character. It is painful that such testimony should be forthcoming as to the way in which this

pit has been managed; for it is conclusive that the failure to keep a strict eye upon the chain was not the only oversight that has taken place. The verdict was legally one of accidental death, but it will be seen that it censures as well Mr. Rawson, the manager, as the engineer. The sentence was drawn up by the jury in the following terms:—"That sufficient caution was not taken by Samuel Heighway, the engineer, in examining the chain (which had broken on Friday) on the Thursday before the accident, and the jury are of opinion that, considering the other duties he has to perform, a proper person should be specially appointed to carry out the provisions of the 13th rule; and the jury are further of opinion that the manager, Mr. Rawson, should himself see that the colliery rules are regularly and properly carried out, which the evidence shows has been systematically neglected." It will be a long time, we hope, before it becomes our painful duty to record a similar case. It is, however, an admonitory circumstance that only very recently a chain snapped at a colliery of some importance in South Wales. It occurred at one of the Powell Duffryn pits, at Ynyscyon, known as the William's Pit. After the tram of coals had been raised from the pit the chain broke, and the loaded tram and cage were precipitated to the bottom of the shaft, and were smashed to pieces, fortunately injuring no one. In consequence of the accident about 300 men were kept underground throughout the day, the work being stopped. We trust that the publication of these accidents will have the effect of causing the most careful attention to be given to colliery draw-chains where they have been long in use, and that wherever it is at all practicable such cumbersome machinery will give place to the much safer and more handy wire-rope.

REPORT FROM CORNWALL.

Jan. 2.—The one topic of the week in mining circles has been the Rating Question, which has never assumed proportions so serious as now. Since for the moment a lull has arrived in the progress of the controversy it may be as well to pass its recent conditions briefly in review.

Everyone who is acquainted with the mere alphabet of the business knows that under the original Poor-law Act of Elizabeth mines other than coal mines were not rateable, and, in fact, have never been rated; but, though not rated themselves, it was the custom until within a very recent period to rate certain of these concessions. Thus rates are payable upon the dues of the lords when reserved in kind, as they always were until a comparatively recent period. When, however, the dues began to be paid in money a legal struggle commenced, and at length it was decided by the well-known case of the "Queen v. Tremayne" that dues paid in money are not rateable. From that day to the present, except upon certain properties where arrangements to the contrary have been made by the landowners, the metalliferous mines of Cornwall and Devon have ceased to contribute to the rates.

To this result another legal decision had previously contributed. It had been held by authorities of weight that, though mines as mines—i.e., as underground workings—were not rateable, their surface works were, and that, in fact, liability to rating commenced the moment the ore was brought to "grass." Nearly 50 years ago, however, another well-known case, "The King v. Bilston," decided that the hauling-engine of an iron mine was part of the mine, and, therefore, not rateable; and thus, after many a notable fight over the problem, "What constitutes a mine?" the attempt to assess surface works dropped. It was and is held by many that "Rex v. Bilston" was not a sound decision; and that, to quote a recent writer, "the business of the miner ended with the deposit of the ore on the surface. If he chose to add to this business the trades of blacksmith, carpenter, storekeeper, giver of good dinners in the canteen, and general manufacturer of the ore, he could not thereby free himself from rateability. So clear is the distinction between the trade of the miner and the trade next after his, that to this day the miner in small mines sells the ore to the bargain buyer at the pit's mouth, and the buildings in which the latter manufactures the ore for sale to the next trade—that of smelter—are rateable." Still, however, the Bilston case ruled, and the "Queen v. Tremayne" finally settled the non-rateability under the existing law—with the exceptions named—of mines altogether.

In this condition matters remained for several years. Nobody ever defended the principle that mines should escape rating, but the difficulty was what should be done. At length the increasing pressure of local burles forced the subject again into prominence; and finally, under the auspices of Mr. T. S. Bolitho, than whom no man in Cornwall is more capable of dealing with the peculiar interests of the county, the "County Assessment Committee" was formed, and an agreement arrived at, satisfactory to all parties concerned, that mines should be rated upon the basis of the lord's dues.

And, no doubt, this decision would long ere this have had the force of law had it not been for the constitutional inability of Parliament to understand that there may exist different conditions of apparently similar interests in different parts of the same kingdom. This, no doubt, is partly due to a desire that one rule shall apply to all parts of the country (which looks very pretty in theory but is impossible in practice, and not very much less absurd than a statute ordaining that everybody should work at the same trade), and, partly, a consequence of the indisposition of our Legislature to give itself the trouble to understand matters which do not command public attention. Thus the western members found that year after year slipped away without their having a prospect of being able to carry any special legislation; so that at last the wisest course seemed to be to wait until the Government introduced its general rating bill, and obtain the insertion of a provision therein that would meet the case. If more sensational legislation had not stopped the way perhaps before this everything might have been amicably arranged. However, it was not; and the next legislative step taken was by Mr. Henry Lopes, Q.C., who introduced a Bill to declare the dues rateable, whether reserved in money or in kind, and to avoid any risk of double rating, to add a proviso that in no case where the dues or royalty is rated should the surface or machinery, &c., be rated also. Although approved by the Government (two members of which supported the second reading), and although read a second time in the House of Commons, by which the principle of the Bill was affirmed, it failed to receive active support in Cornwall, and having been introduced at a late period of the session, and its further progress having met with insurmountable obstructions, it failed to become law.

Nor was this to be wondered at. While the Legislature had been standing still the Courts of Law had been going ahead. A decision in the Court of Queen's Bench—*Guest v. East Dean*—had affirmed the rateability of surface works of a mine in the Forest of Dean. Did this apply to Cornwall and Devon, or not? If it did, then western mines were rateable without fresh legislation; and there was danger lest in pressing forward Mr. Lopes's Bill the mines would become liable to double assessment—once in the dues, and once in the surface works. Obviously, the proper course to adopt was to solve this knotty point before going further.

Occasion for this has now been supplied by the guardians of the Liskeard Union. Tired of waiting for Jupiter to help them, they have put their own shoulders to the wheel, have accepted the decision in "Guest v. Dean" as conclusive, and have assessed the following 10 mines in their Union in the net rateable value of £3022:—

	Gross rental.	Rateable value.
South Caradon Mine	£1432 0 0	£1157 0 0
West Caradon	237 0 0	192 17 6
Craddock Moor	270 0 0	220 5 0
Wheal Mary Ann	770 15 0	595 12 6
Wheal Trelawny	687 15 0	527 7 6
Phoenix Mine	1350 15 0	1064 15 0
West Phoenix	150 0 0	116 5 0
Herodfoot	293 0 0	241 17 6
East Caradon	457 15 0	372 10 0
Marke Valley	703 15 0	548 10 0
East Phoenix	326 0 0	265 0 0
Total	£6707 15 0	£5302 0 0

They cannot be blamed for thus endeavouring to cut the knot. Rather, we think, will the county be indebted to their action, although, as the East Dean case is not yet finally settled, they might have waited a little longer. But if, as is stated, they are acting under

the advice of the Local Government Board, all we can say is that that body is displaying the capacity for "meddling and muddling," which, unhappily, is rather characteristic of departments than otherwise. The course taken by the Liskeard guardians will lead to the final settlement of the law as it stands before any fresh legislation is undertaken; and it is for this that the mining interest of the county will be indebted to them. The interference of the Local Government Board can have no other object than double assessment.

Such being the condition of affairs, it was impossible that the action of the Liskeard Assessment Committee could be allowed to pass unchallenged. Not only was double assessment looming in the distance, but it was felt that even the single assessment, if upon surface works, would not be satisfactory. The lord gets his dues under any circumstances while ore is being raised, and it is no hardship, therefore, to levy a contribution upon what is clear profit. But to assess surface works and machinery would in any case be to rate not profit but loss, and would check most seriously mining enterprise. Accordingly, the whole of the mines assessed entered appeals against the assessment, to be heard at the Epiphany Quarter Session for the county on Tuesday last; they were, however, then adjourned, in order that the point of law might be argued on a special case to be stated for the decision of the Court of Queen's Bench.

On the part of the mines the battle is being fought by the "Mines Defence Association," formed at a meeting at Plymouth on Monday, and at present representing chiefly East Cornwall and South Devon. Mr. Christopher Childs, who is conducting the case on behalf of this body, does not believe that "Guest v. Dean" applies to Cornwall, the basis of the decision therein being that there was a demise of the surface. This is not the case in Cornish mining sets, which are only mining licenses. However, that is a point which will be better settled by the course adopted than by the hearing of the appeals at Bodmin.

Future action must depend upon the decision of the Court. Mr. T. S. Bolitho has announced that as soon as there is any decision on the appeals, or the Government rating bill, which he believes will meet the case in point, he will call a meeting of the county committee. Mr. Lopes has pledged himself to re-introduce his Bill in the next session of Parliament, although he is quite willing to hand it over to the county members if they will take it in hand (as he offered to do in the past session), and in that case to render every assistance as a private member of the House representing a Cornish borough. However, we take it that is a matter that must depend entirely upon circumstances.

The meeting was held at Chubb's Hotel, Plymouth, on Monday, when Mr. Wm. West, of Phoenix, West Phoenix, and other mines, was voted to the chair, and amongst those present were Messrs. Thomas Morris, Devon Great Consols; William Skeewis, West Maria and Fortescue, Dunsley, Kitt Hill, Wheal Arthur, and West Phoenix; R. Bayly, Plymouth; Christopher Childs, Liskeard; J. G. Dymond, South Caradon; John Holman, South Caradon Mine; R. Pryor, New Great Consols, North Trekerby; St. Just Amalgamated, Cape Cornwall; L. Loam, Liskeard; Joseph Matthews, Tavistock; R. Clough, West Chiverton; G. Nettle, Wheal Mary Ann; Joseph Harris, Wheal Mary Ann; J. Taylor, Craddock Moor; Mr. George, Wheal Betsy; N. Richards, West Caradon; J. C. Isaac, Brookwood; Mr. Thorne, East Caradon; Capt. Seecombe, Gunnislake Clitters; Captain Maine, Wheal Arthur; B. Childs, Liskeard; Capt. Betteby, Furze Hill; Captain Symons, Hatt; Capt. Phillips, London; W. Taylor, Glasgow Caradon; Jas. Joll, Devonport; W. H. Rule, South Caradon; G. G. Gibson, North Kingston, and W. H. R. Kemp, Brent.

Mr. Loam moved:—"That an association be formed, to be called 'The Mines Defence Association,' and that the object of such association be to resist all attempts to assess the surface, buildings, machinery, tramways, and plant of the metalliferous mines in Cornwall and Devon to the poor and other rates, until it be declared by the higher legal court of appeal or required by legislative enactment that such mines are, or shall be, liable to be assessed to such rates; and that the mining companies in Devon and Cornwall be invited to join such association."

Capt. Skeewis seconded the motion, which was unanimously passed, Mr. Morris expressing an opinion that no doubt all the mines would gladly join in the plan for testing the assessment.

Mr. Childs believed that if they did not oppose the rating, Parliament would bring in a bill to rate mines, but if they had a case pending in opposition to such rating he did not think this would be done. He believed the Liskeard Guardians were acting under advice from the Local Government Board.

On the motion of Mr. W. P. Kempe, seconded by Mr. J. Matthews, the following temporary committee was appointed to carry out the foregoing resolution:—Messrs. W. West, J. Morris, W. Skeewis, L. Loam, J. G. Dymond, Phillips, Pryor, J. C. Isaac, W. G. Nettle, J. Taylor, Holman, Trevellion, W. Taylor, R. H. Williams, N. Richard, J. Seecombe, W. Thorne, W. Bettellie, W. George, and W. H. Rule, hon. sec. pro tem.

Our prediction of the good things that 1873 had in store has received singularly rapid confirmation, and our belief that with the New Year the reaction in the Tin Standard could not longer be delayed has been verified at the earliest possible moment by the rise of 3d. announced on New Year's Day. This is a capital beginning, but it is only a beginning, and the chances are that before the pendulum again swings the other way there will have been a decidedly substantial improvement. Let mining men, therefore, be wary, and they may see the figures in our next paragraph increased.

Following are the amounts paid in dividends by mines in Cornwall during the past year:—Bottallick, 3500s.; Caradon, 15,500s.; Cook's Kitchen, 1957s. 10s.; Dolcoath, 45,435s.; East Caradon, 1438s.; East Pool, 7200s.; Great Wheal Vor, 1477s.; Hingston Down, 6000s.; Lovell, 1113s. 12s.; Marke Valley, 3600s.; New Pembroke, 2240s.; North Levant, 2800s.; Pendarves United, 512s.; Penhalva, 2500s.; Phoenix, 4700s.; Providence, 1680s.; South Caradon, 12,288s.; South Caradon Brea, 1875s.; Spearhead, 121s.; Tincroft, 48,000s.; Trumpet Consols, 8000s.; West Chiverton, 4500s.; West Wheal Frances, 2118s.; West Seton, 3500s.; Wheal Grenville, 1942s. 2s. 6d.; Wheal Kitty (St. Agnes), 8590s.; Wheal Kitty (Lelant), 259s.; Wheal Margaret, 899s.; Wheal Mary Ann, 1100s. 16s.; Wheal Owles, 1960s.; Wheal Ury, 817s.; Wheal Basset, 1280s.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

Jan. 2.—Increased firmness in the tone of the South Staffordshire Iron Trade is observable this week, and quotations have further advanced for some descriptions of finished iron. Sheets (singles) are quoted 15s. 10s., being 10s. advance on the rate ruling before Christmas. The Earl of Dudley, Messrs. Barrows, Messrs. Baldwin, and other leading firms still decline to take orders except at special quotations. There is an indisposition on the part both of first and second class firms to enter into long engagements, owing to the belief that higher prices will have to be declared to meet the great and increasing cost of manufacture. On the other hand, buyers are now anxious to place orders which had been kept back until very recently in the hope of a reduction. Increased supplies of pig-iron are coming into South Staffordshire from the north of the county, but last quotations for native brands are firmly sustained, and it is rumoured that additional furnaces will shortly be put into operation.

Mr. Henry Johnson, the president of the Dudley Institute of Mining Engineers, at a meeting held on Monday (a report of which is appended), called attention to the doubt still existing as to the correct interpretation of the word "manager" in the Mines Regulation Act. It seems very strange that up to the very day on which the Act came nominally into operation any doubt should be allowed to remain as to a point of such importance. As to the term "competent person," of which, also, an intelligible definition is needed, the Institute expressed, by formal resolution, the opinion that the term applied within the meaning of the Act to "the butty, his deputy, or other competent miner." It seems likely that some weeks must elapse before the Act can be put into practical operation.

Some idea of the augmented cost of ironmaking, caused by the unprecedented price of coal, is afforded by a recent estimate that 8 tons of good coal are consumed from first to last in the production of 1 ton of best Staffordshire iron.

The Iron Trade of North Staffordshire is considerably more buoyant, and some large specifications, especially for bars and plates, are coming to hand. The mills and forges are in fuller operation than we have been able to report for some time past. In pig-iron the transactions on account of the new year have been of very fair extent, especially as regards the Chatterley and other well-known makes. The demand for Coal in North Staffordshire continues exceedingly brisk, and prices are again firmer. In the Longton district an advance has just been declared, the current quotations being—Coal, 13s. 4d.; and slack, 7s. 1d. per ton.

Engineering ironworks and other heavy hardwares in the Black Country are in steady request, and the new year opens with very fair promise to most of the manufacturers. Railway rolling-stock, wrought-iron boiler and girder work, gas tubes and fittings are among the more prominent features of enquiry, the firmer tone of the market for raw material having brought out contracts which had been withheld in the hope that prices would be more in buyers' favour. Builders' and sheet ironmongery commands a well-sustained request, principally on account of the Australian and New Zealand markets.

Messrs. Jonah and Geo. Davies, engineers and ironfounders, Tipton, have this week suspended payment. The estimated liabilities are £7000, but it is understood that the principal creditor (Staffordshire Joint-Stock Bank) is secured. A petition for arrangement was filed on Monday, and a meeting of the creditors will be held on the 23rd inst.

At a conversation held at West Bromwich on Monday, an inter-

esting selection of geological specimens from the South Staffordshire coal field was exhibited. The principal features of the collection included fossils, coal, and fire-clay from the Sandwell Park sinking, and also samples of the recent boring. These specimens excited considerable interest.

The quarterly meetings of the Iron Trade of South Staffordshire will be held next week—at Wolverhampton and Birmingham on Wednesday and Thursday respectively.

COAL AND IRON TRADES OF NORTH STAFFORDSHIRE.—A quarterly meeting of the North Staffordshire Coal and Ironmasters' Association was held on Thursday, at Stoke-on-Trent. Mr. Wragge, the Chairman of the Association, presided. The trade in all departments was reported to be tolerably active, but the demand was fluctuating, and prices irregular. A letter was read requesting, on behalf of the ironworkers of the district, a meeting between the employers and a deputation from the men in reference to the wages of puddlers and millmen. It was decided to accede to the request, and Monday was fixed for the meeting. The Mines Act of 1872 was brought forward, and several matters arising out of it were discussed. Arrangements were made for framing new Special Rules, and providing the forms and books required to be kept by the Act.

THE NEW COLLIERY RULES—THE "MANAGER."

An extraordinary meeting of the members of the South Staffordshire and East Worcestershire Institute of Mining Engineers was held on Monday, in the Museum, Dudley. Mr. H. JOHNSON (President) in the chair. There was a large attendance. In opening the meeting, Mr. Johnson reported that the new special colliery rules remained as they were at the last meeting. He had seen the Government Inspector, who had informed him that no further meeting for their consideration had yet been held. The President stated that he believed that every mining district in Great Britain was in the same muddle and uncertainty as to the term "manager" as they were themselves, and he thought it would be some time before all parties understood their duties, and could settle down to work according to the Act. As some evidence of the difficulties in obtaining certificates of service, he had been informed that one of the best mining engineers in the district, who for the last two months had been in almost daily intercourse with the local Government Inspector, applied for a certificate of service, and gave as a reference three of Her Majesty's Government Inspectors of Mines—Messrs. Wm. Alexander, Ralph Moore, and Peter Higson—in whose district the applicant had practised for many years before coming to this district. Besides these references, the applicant possessed very high certificates from Edinburgh College for his attainments in mathematics, chemistry, metallurgy, mineralogy, geology, &c., as also a testimonial from the president of the Institution of Mining Engineers, and a post of colliery manager was duly transmitted by the Home Office authorities to Mr. Baker, the Government Inspector, who immediately applied to the mine agent's present employer to know if he was a "fit and proper person to fill the post of manager." To him (the President) this looked like straining the Act to a degree scarcely to be tolerated, but possibly there may have been some informality in the application, and he referred to the subject by desire of the applicant as information to other applicants for certificates of service. Mr. Wm. Spruce thought it very desirable that the Institute should embody its idea of the term "manager" and his duties, and that the "competent person" to be appointed by him might be. Several members asked whether in the absence of any special rules or forms for registering under the Act they were to proceed with their work after January 1? The majority were afraid to begin.

The President answered that some grace would surely be allowed, especially as it was impossible to get the necessary forms at present from the printers. The Government authorities had no doubt been very hard to get matters so far advanced. With regard to who should be "manager," Mr. Jas. Timmins said that his men had positively refused to work under the immediate direction of a mining engineer; they were determined to have some middleman who had been brought up a collier all his life; they wanted practical supervision, not theoretical.

Mr. FIELD complimented Mr. Timmins's workmen on their common-sense view of the matter.—The President pointed out the distinction made in the Act between "daily supervision" and "inspection." "Daily supervision," he considered, applied to the manager, "inspection" to some "competent person" to be appointed by the manager.—Mr. DANDY wished to know whether it would be right for a manager to appoint a "chartermaster" (butty) or his "deputy" (deputy) as the "competent person" to carry out his orders? The President said he knew a very large firm in the district which had adopted this course. The firm had taken an eminent counsel's opinion upon this point, which was that any chartermaster or deputy could be appointed by the manager as the "competent person." (Hear, hear.) Referring to the new special rules, Mr. Johnson besought his hearers to watch their framing closely as to the individualising of the responsibilities under them, so often debated by the Institute without much avail at present. The new special rules were bound to be read concurrently with the Act, and if the responsibilities of all parties concerned were properly and clearly defined he thought a great deal of the dread of the penalties under the Act would be dissipated. The President expressed a hope that before long the Government would see the desirability of appointing some clever mining commissioner for each mining district throughout the kingdom, whose sole duty should be to adjudicate upon mining matters exclusively. He felt quite sure that cases arising out of the Mines Inspection Act, Masters and Servants Act, the new Mines Drainage Act, and indeed all disputes arising from mining matters, would be better referred to a special mining commissioner, and the fees arising therefrom would be ample to handsomely remunerate such an official.—Mr. FIELD said the plan adopted by the firm referred to by the President as to the appointment of their chartermasters and other deputies as "competent persons" was a good one, because the chartermasters and their deputies were the best men to watch over the collier's safety, as well as being the most competent men in the mine. (Hear, hear.)

Mr. Wm. Spruce then moved "That it is the opinion of this meeting that the 'competent person' within the meaning of the Act may be the butty, or his deputy, or other competent miner, at the discretion of the manager."—Mr. HICKMAN seconded the resolution, which was carried unanimously.

Mr. W. DAVIES submitted several forms designed to simplify the recording of the daily state of the mine, &c., which were received with unanimous approval; and a vote of thanks was passed to Mr. Davies for his admirable suggestions. It was also determined to have the forms printed under the auspices of the Institute.

REPORT FROM MONMOUTH AND SOUTH WALES.

Jan. 2.—The present week is no improvement upon the last as far as working in any of the leading industries of the district are concerned. The cause, however, which has kept the men from their vocations this week is different from that which made them keep holiday last week. It was not to be expected that much work would be done at Christmas time, but the cause of idleness this week has been the wages difference. Christmas comes but once a year, it is true, but strikes and rumours of strikes, and wages disputes bid fair to become perpetual. The men continued to protest against the proposed reduction in wages up to the end of the month, and as an improved state of things appeared to be setting in, it was strongly hoped the employers would withdraw their notices. The masters, however, adhered to their notices, and determined to enforce the reduction. This course, no doubt, seemed a strange one to many, and so it would appear to the masses of the people, and therefore, offered to meet a deputation from the men, and to explain to them their reasons for carrying out the reduction. The conference took place yesterday, when nearly all the leading ironmasters of Glamorganshire and Monmouthshire met delegates from the men. The masters showed their position pretty clearly to the men. They stated that the men had been misled in regard to the prices of iron, the reports in the newspapers having exaggerated quotations up to 10s. and 11s. per ton, when really at the highest they had not exceeded 9s. 2s. Rails had risen during the late prosperity from 5s. 18s. per ton to 9s. 2s. per ton, or nearly 50 per cent., whereas the wages rate in some departments of the district had been fixed as high as 100 per cent. Whether these explanations will be accepted by the men had not transpired up to the time of my report, but meetings of the men were to be held, and hopes that the threatened strike would be avoided were revived.

[We regret to learn that it has been resolved by the men that "tools should be withdrawn"—in other words, that a strike should forthwith commence, which will, it is stated, involve about 60,000 men. It may be recorded that the Rev. W. T. Malthus, a local Nonconformist minister, addressed the men, and made an exciting speech, attacking the masters, and denouncing in sweeping terms the action of the men. What a fearful responsibility must rest upon this clergyman! It would have been more charitable in him to have enforced on the men the necessity of remembering the evils which resulted from listening to the inflammatory statements made in 1871. The men were then on strike for 12 weeks, during which the Union promised them 10s. per week, but paid them only 10d., and they obtained but 2½ per cent. advance, although the trade had much improved in the meantime.]

There is, no doubt, a tendency to improvement in the Iron Trade, but it will take some time before the state of things which prevailed six months ago will be again experienced. The improvement now spoken of is only an improvement as compared with the quietude which has come over the market lately, and this is hardly sufficient to change the determination of the masters in reducing the wages, for the wages rate which they seek to reduce was based upon the high prices which were obtained up to three months ago. Makers declare that the prices they obtain for rails at present are 2s. under those current then; and when we consider the vastness of the establishments in this district the losses of the masters must be great, and it is little wonder that they persist upon making a temporary reduction in wages. There is a better enquiry for railway iron, but there are not many new transactions reported, because buyers are not yet willing to buy at advanced quotations. As the new year advances, however, makers will, in all probability, be enabled to dispose of their manufacture on much more advantageous terms than is possible at present. Bars are quiet, and makers have no little difficulty in providing any sort of employment for their men. Pig is being stocked at most of the establishments.

The Tin-Plate Trade shows little or no change, and its position will in a great measure depend upon the iron market. The prospects for the new year are rather doubtful as yet. The makers who issued notices for a reduction in wages simultaneously with the ironmasters have withdrawn their notices.

Little that is new can be said in regard to the Coal Trade. Both the steam coal and house coal branches are pretty brisk, there being a good enquiry, and prices evince an upward tendency. There is a general expectation, indeed, that prices will go up rather rapidly again. Under those circumstances, therefore, it was not much to be wondered at that the collieries resisted the proposed reduction. Indeed the steam coal colliery owners have not attempted to show that the reduction was really necessary, but simply followed the terms of the arbitration award of February last year. They have expressed their readiness to withdraw the reduction notices if the ironmasters, who are also extensive steam coal colliery proprietors, will withdraw theirs. Some, however, are taking independent action, and will make no

alteration in wages; so the battle rests between the men and the ironmasters, and the latter have strongly denounced the arbitration award, which has thrown the difficulty entirely upon them, and they will not hear of further arbitration. As to the bituminous coal workers, it is difficult to say what course will be taken. Some of the masters are willing to go to arbitration, but the majority are not, and the men assert that they will not work under the reduction after the end of the month.

A serious conflagration has broken out in the Morfa Colliery, the property of the Messrs. Vivian. There was a sudden escape of foul air from old workings, and soon the colliery was full of smoke and flames. The men escaped, but 15 horses perished. The colliery was the scene of a shocking explosion of gas a little over 12 months ago.

The arrivals at Swansea include—the William and Anne, from Bilbao, with 350 tons of iron ore, for T. S. Sutton; the Deloras, from Revadessella, with 15 tons of copper ore, and 39 tons of iron ore, to order; the St. Paul, from St. Malo, with 230 tons of iron ore, and 50 tons of pit wood, for Letricheux, Callier, and David; the Fleur de Marie, from Bordeaux, with 174 tons of pitwood, to order; the Rosalie, from Malaga, with 84 tons of calamine, and 56 tons of copper ore, for A. W. Bell; the August, from Bordeaux, with 470 tons of pit wood, to order; the Victoria, from Melmel, with 493 pieces of fir timber, 607 deals, 800 oak pipe staves, and 10 fms. of lathwood, for Gregor Brothers; the Peri, from Bilbao, with 830 tons of iron ore, for J. D. Jones; the Elise, from Bordeaux, with 200 tons of pitwood, for Morglères; the Cleveland, from Carthagena, with 1200 tons of iron ore; Evelyn, from Bilbao, with 360 tons of iron ore, for the Tagus Iron Ore Company.

REPORT FROM SCOTLAND.

Jan. 1.—The market for the past week has been very firm, with a good business doing from 117s. 6d. to 122s. 6d. for warrants. Yesterday forenoon the market closed for the year, with buyers 119s. 3d. cash and 120s. one month. To-day is a holiday, and the town is *en fete*. The disputes with the colliers, and the interruption to the make, still continues, and the very small stock the dealers have now to work with gives great firmness to the market. No. 1 ordinary brands quoted 122s. 6d. to 127s. 6d.; No. 1 special brands nominally 140s. A number of additional furnaces have had to be damped down for want of coal.

Malleable Iron continues difficult to buy at the list price, and it is anticipated that makers will declare an advance early this month. Melters are open for orders, but the engineering trades are well employed, and locomotive builders are said to have work in hand for several months to come. With regard to prices, there is a kind of cloud enveloping the future, but as work is to be generally resumed on the 6th a declaration of price cannot be long delayed.

The Coal Trade remains in the same chaotic state in which we last week reported it, accompanied, however, with signs of the colliers capitulating on the terms of a reduction of 1s. per day. The shipments of coals from the Scotch ports are returned for the week just closed at 13,489 tons, while in the corresponding week of last year they reached 44,166 tons.

The expected rise in copper has enhanced the value of copper mining properties, and Tharsis shares have advanced 5s. 6d. on the week; ditto, new, 20s.; Huntington, 20s. The iron companies shares are rather easier, if anything, Shotts being 10s. above the top of the week, and Monkland 5s. Emmas are firmer again, and close 21s. 3d. above the lowest.

[An elaborate statement of the Scotch Iron Trade during the past year is published in the Supplement to this week's Journal.]

REPORT FROM THE NORTH OF ENGLAND.

Middlesborough, Dec. 2.—Owing to the Christmas and New Year holidays there has been very little done this week in the Cleveland district. Many of the works, indeed, have been laid off for the whole week, and will not resume operations until Monday next. Anything that has been done during the last few days took the form of stock-taking, which at this season of the year is always the labour of a longer or shorter period, according to the amount of stock at the different works. This year the process is likely to be both short and light, as there is practically no stock in warehouse stores, and masters have a mere bagatelle on hand, some of them not more than a couple of days' make. This renders the demand still as active as possible, and keeps up the prices. On Tuesday there was not much business done on Change, but the market was firm at 102s. for No. 3, and the opinion of sellers was that prices incline to stiffen. Many firms are well sold forward, and contracts are easily booked for delivery during the first six months of next year on the basis of 190s. for No. 3. The output of ironstone continues much below the actual requirements of manufacturers. Messrs. Bolckow, Vaughan, and Company have had a great deal of trouble lately with their miners at Eton. The strike which took place there some weeks ago is practically over, but there is still an evident disposition on the part of the men to keep down supplies. It is the custom of Messrs. Bolckow, Vaughan, and Company to stock during a tolerably slack time, or when their miners are working regularly, so that they have always a supply to draw from when anything interferes with the regular output. The stock, however, has been much less than usual lately, and it is now all but exhausted. The output from the mines of this firm at Eton is at the rate of 2500 tons per day, and as a new drift is about to be worked on the other side of the hill, about a mile from Guisborough, it is likely to be increased to something like 3000 tons daily. Simultaneously with this, they are taking steps for an increase of their production of pig-iron. Two new furnaces are in course of erection at the Eton Works, and other extensions are contemplated. It may be mentioned that the firm does not consume the whole of the ironstone raised in the Eton mines, large quantities being regularly supplied, under contract, to other ironmaking firms in the district.

A change has taken place in connection with the large concern hitherto carried on by Mr. Thomas Vaughan, son of the late Mr. John Vaughan, who was the real pioneer of the Cleveland iron trade, and to whom it is proposed to erect a monument in the town of Middlesborough. Mr. Thomas Vaughan has enjoyed the reputation of being the largest individual pig-iron maker in the world, and he has had no one to share with him the responsibilities of his immense works. He has now assumed as a partner, Mr. George Neasham, formerly his secretary, and the concern will be carried on under the name or style of Thomas Vaughan and Company. It is not expected, however, that this change of name will involve any further change.

The Malleable Iron Trade is fairly active; the new Danks rotary puddling furnace is gaining in favour, and various works are contemplating its adoption. The Carlisle Ironworks Company are erecting a complete plant on the Danks principle, and Messrs. Hopkins, Gillies, and Company are rapidly pushing forward the erection of their furnaces on the same plan. The Stratton Iron and Steel Company, at West Hartlepool, are experimenting with another form of furnace that they expect to combine other advantages with those that belong to Danks's invention, but they are not yet in a position to speak of results.

TRADE OF THE TYNE AND WEAR.

Jan. 2.—The shipping trade has been very much impeded lately owing to the dreadful weather experienced on the north-east coast. A succession of tremendous gales has caused seas to break on this coast scarcely, if ever, exceeded, and very serious loss to shipping and valuable lives has resulted. Owing to the Christmas holidays little business has been done these two weeks, but the demand for all kinds of engines, machinery, foundry work, &c., continues, and when stock-taking and the holidays are got over a good business is expected to be done in all branches of trade. A slight reaction has taken place in both the iron and coal trades, and the prices of both have been raised a little. The best steam coal on the Tyne, which had fallen from 27s. per ton to 18s., was raised yesterday to 20s., and the coalowners intend to keep it at that price. What will be the result of the new Mines Act when actually brought into operation it is impossible to say as yet, but there is a strong impression that a reduction in the output must result, for some time to come at all events, and in the face of this the price of coal must, to say the least, be maintained. We have noticed in this letter lately that the iron trade continues to prosper, and that all the coke has been sold, or nearly so, for next year, and this alone, of course, exerts a powerful influence upon the coal trade; of course, a large number of contracts have now terminated, and manufacturers are anxious to conclude others, but will not do so, as a rule, at the rates offered; they are, indeed, an enormous increase upon the former ones, and if manufacturers are compelled to pay those rates, which they cannot escape at present, the articles they produce must be largely increased in price, and what effect this may have ultimately upon the trade of the district is, of course, matter for speculation.

The very heavy rainfall has had a most serious effect in increasing the quantity of water to be lifted at many collieries, and much inconvenience has been caused. At the Stella Collieries one of the pits has been partially filled, owing to the closing of an old water-course, but this has fortunately been opened out after much exertion and the water has been again diverted into its proper course.

South of Gateshead a large quantity of land has been taken lately, and additional lines of rails are now being laid down on this land, and shortly a large extension of the Tyne Docks will no doubt be made, and although it is a very large undertaking there is no doubt a necessity for another high-level railway bridge across the Tyne at Newcastle, and this also, which has been projected some time, will no doubt be carried out.

The traffic on the North-Eastern Railway, which had decreased considerably during the last quarter as compared with the spring of the present year, has again rallied, and during the past three

weeks it has been very great, so much so that it has taxed the managers to the utmost to keep pace with it, and very often trains of all kinds have been detained very much behind the appointed time. Although the opening of the Team Valley afforded some relief on the main line, yet other important measures will no doubt be required at no distant date to enable the managers of this great system to keep pace with the constantly increasing traffic.

The Cumberland Coal Trade has been very slack lately owing to the prevalence of bad weather in the Solway Firth and the sea between the Cumberland coast and Ireland, and many of the works have been laid off a great deal in consequence. It appears to be a practice in Cumberland to lay the pits entirely off when no ships are to be had, no coals being banked out; this seems to be a strange custom, looking at the hard nature of the coal, which would bear laying down and lifting again, but such, however, is the general practice.

REPORT FROM LANCASHIRE AND CHESHIRE.

Jan. 2.—The colliery masters of Wigan and the South-West Lancashire coal field have come to an important decision with regard to the "play days" and "pay days" of the men in their employ. At a meeting held at the Royal Hotel, Wigan, on Friday, it was unanimously resolved that, in order to comply with the restrictions on the labour of young person under sixteen, and women on the surface, enacted by the Coal Mines Regulation Act, 1872, that in Wigan and the district the pay take place fortnightly on the Friday evening, and that the following Saturday be the play day every fortnight, instead of Monday, as at present; and that the necessary alterations in the terms of engagement be made with the men. The alteration, which is to come into effect on the first pay in January, will undoubtedly give satisfaction to the masters, if it can be carried into effect, but there are some doubts as to how it will be received by the men, who in many districts have not only been accustomed to make Monday a "play day," but have extended their holiday over several succeeding days of the week. This has caused immense loss to the proprietors, and has led to frequent disputes, which it is hoped the new arrangement will put an end to.

The Lancashire and Cheshire Miners' Permanent Relief Society, the object of which is to raise funds by subscription amongst colliery owners and miners to provide in cases of fatal accidents for the widow and children or other dependant relatives of the deceased, and in cases of accident where a member is enabled to make suitable provisions for him, has now been established, the rules having been sanctioned by the Registrar of Friendly Societies. The contributions of members under 14 is fixed at 1s. 6d., and over 14 at 3s. per week, and each coal owner who is a member, is to subscribe 10 per cent. on the amount paid by the miners in his employ. The benefits in cases of fatal accidents are—half-members, 10s.; whole members 20s.; a funeral allowance of 5s. is to be paid, and widows are to be allowed 5s. per week, and 2s. 6d. per week for each child under age. In cases of disablement half-members are to receive 3s., and whole members 6s., during the whole period they are unable to work from the effects of the accident. Mr. Maskell Peace, to whom in a great measure the formation of the society is due, is the secretary.

The Coal Trade continues exceedingly active, but the Christmas holidays have greatly interfered with business. The supply is much below present requirements, and there are innumerable complaints as to the non-fulfilment of contracts. Rates are exceedingly firm, with the prospect of becoming still higher. In iron there is every prospect that with the close of the holidays will come a very busy period. Prices for all descriptions are higher, and some eight pence are being offered for the effect that unless special arrangements are made with regard to prices they will not enter into contracts except with the proviso that these are to be fixed by the rates ruling when they are able to make the deliveries. At Barrow shipping is more active, and foundries and engineering establishments are very busy. A new wet dock, 35 acres in extent, is to be opened in a fortnight.

REPORT FROM DERBYSHIRE AND YORKSHIRE.

Jan. 2.—The workmen have got settled down to work, but as yet there is little to report with regard to the state of trade; the new year, however, has inaugurated a dispute and strike at the Coates Colliery, not far from Alfreton, so that about 180 men will have an extended holiday. The ironworks are doing well, and a rather more coal has been sent during the past few days to the metropolis. The event of the week in South Yorkshire has been the announcement in several of the papers that an advance was about to be made in the price of house coal. Having seen several of the leading colliery owners, they stated that there was no immediate intention of increasing prices, although two or three pits in the Sheffield district it is understood are about to advance the rates. But as one swallow does not make a summer, so the effect caused by one or two colliery owners not being content with the very high rates will not seriously affect prices. It may, however, lead the principal firms engaged in the manufacture of iron and steel to do what they have been threatening for some time—close their works for three days a week. There is certainly a limit to forbearance, and so far as regards Sheffield is concerned, it has been stretched to the fullest extent. A meeting of the South Yorkshire Steam Coalowners' Association was held at the King's Head Hotel, Barnsley, on Tuesday, for the purpose of considering the price at which contracts should be taken. It was agreed that no alteration should be made, so that the existing rate of 16s. per ton will be maintained.

Borings are about to be made on the estate of Mr. R. Creyke, at Rawcliffe, near Goole, for the purpose of finding out whether coal is on the estate or not. The superintendence of the work has been entrusted to Mr. Smith, the well-known mining engineer of Doncaster.

IN MEMORIAM.—On Thursday last, Mr. JOHN PLATTS, one of the most respected miners in Yorkshire, died at his residence, Pilley, near Barnsley, at the comparatively early age of 53. Mr. Platts, in addition to being a miner, was also the proprietor of the Chappelton Colliery. Mr. Platts nearly 20 years ago undertook the sinking of the Wharfedale Silstone Collieries, and continued to be the owner up to the time of his death. He was known throughout the district as a man of genial disposition, and ever ready to assist any worthy cause. He rendered valuable services on the occasion of the Lund Hill and Oaks explosions, and as one of the volunteer explorers of the latter in 1866. His remains were interred at Tankersley Church, on Monday last, and were followed by upwards of 1000 persons, including the managing partner of the colliery, Mr. H. Walker, and his son, a number of mining engineers, and the whole of the workmen at Wharfedale Silstone and from his own colliery. Mr. Platts, it may be said, was a thoroughly practical man, and introduced at Wharfedale the most complete system of endless wire ropes then in Yorkshire, inventing a movable pulley, which acting in connection with Fowler's patent clip kept the ropes quite tight. He also aided materially in introducing the coal-cutting machines of Mr. Hurd and Messrs. Gillett and Co.

THE MINES REGULATION BILL.

A numerous meeting of coalowners and colliery managers took place on Tuesday, at the King's Head Hotel, Barnsley. The object of the meeting was to receive a deputation from the workmen at the collieries in the district, for the purpose of arranging as to the working hours of boys, and how the 54-hours system was to be carried out. At the meeting those present as owners and managers included Mr. Stewart, Lund Hill; Mr. Ryecroft, Mr. Pope, Denaby Main; Mr. Jeffcock, Sheffield; Mr. Mitchell, Swatcliffe and Edmunds' Main Collieries; Mr. J. Mitchell, jun.; Mr. Embleton and Mr. Popper, Monk Bretton Colliery; Mr. Swanton and Mr. C. Bessors, Doleworth and Highnam Collieries; Mr. Miller, Stratford Main Colliery; Mr. Ramsay, Mr. Wilson and Mr. Carr, the Oaks Collieries; Mr. Evans and Mr. Minto, the Holmes Colliery, Rotherham; Mr. W. Day and Mr. Muckle, Mount Osborne and Rosa Collieries; Mr. Cooper, Roundwood Colliery; Mr. Newton and Mr. A. Chambers, Thornecliffe and Chappelton Collieries; Mr. Beacher and Mr. Ryecroft, Lund Hill Colliery; Mr. Hodgkins, Mr. Smith and Mr. Clayton, Denaby Colliery; Mr. Blythe and Mr. Defty, Wombwell Main Colliery; Mr. Thompson, Manvers Main; Mr. Haynes, Hall Royd Colliery; Mr. Lawton, Old Silstone Colliery; Mr. Peacock, Hoyland Colliery, &c. The deputation on the part of the men consisted of Mr. Norman and Mr. Casey, joint secretaries of the South Yorkshire Miners' Association; and Mr. Mouson, the president, associated with them being Mr. J. Wheat, Wombwell Main; Mr. T. Haigh, Stratford Main; Mr. S. Hall, the Holmes; Mr. W. Harrison, Rawmarsh; and Mr. S. Handcock, Clay Cross.

Mr. STEWART, who was called to the chair, stated that it was desirable that some system should be laid down with regard to the carrying out of the clause relating to the working hours of boys, which were limited to 54 per week. They had met at the request of the representatives of the South Yorkshire Miners' Association, with a view to coming to an arrangement on the subject.

Mr. NORMAN stated that he and the association took a great deal of interest in the question, which had been fully discussed at a recent meeting of the delegates from all the lodges, when the following resolutions were come to:—Resolved, "This Council, having discussed at length the question of carrying out Clause 6 and 7 in the new Mines Regulation Act, is of opinion that the two following resolutions will work the clause in a satisfactory manner at every colliery in the districts named below, provided the owners and workmen will agree to work under the regulation stipulated in either of the resolutions. And with a view of carrying the same into effect this Council instructs the deputation appointed to meet the coalmasters to-morrow (Tuesday) to lay such resolutions before them, with an request that they will, on either, or both, of the systems of working under the clause be adopted at every colliery."

"That in the opinion of the Council of the South Yorkshire Miners' Association the clause in the new Mines Regulation Act, in reference to the employment of boys or young persons between the age of 12 and 16 years, should be made workable by

arranging it in the following manner:—1. This class of boys, or young persons, employed in the pits or mines of South Yorkshire and North Derbyshire districts, not to be in the pits or mines more than 9½ hours out of the 24 hours per day, and not more than 6½ hours on Saturdays.—2. Should these boys, or young persons, or any portion of them, have to play or lose their short day on the Saturday (through causes over which themselves have no control) they shall be entitled to the same on the first working day afterwards.—3. That in the event of short time having to be worked through slack trade or any other cause, in no case the boys to be in the mines more than the 9½ hours out of the 24 hours per day.—4. That in all cases where these boys, or young persons, have finished their day's work before the specified time to be allowed to leave the mine in the same manner as previous to this arrangement being made."

"That the Council of the South Yorkshire Miners' Association is of opinion that the clause in the new Mines Regulation Act in reference to the employment of boys or young persons between the age of 12 and 16 years should be made workable by dividing the 54 hours per week into six parts, thus giving 9 hours out of the 24 hours per day for the six days in the week, with the understanding that the boys referred to leave the mine when their day's work be finished, in the same manner as previous to this arrangement being agreed upon."

The deputation appointed by the Council on Monday met the coalmasters on Tuesday, at the King's Head, and discussed at length the above resolutions, which resulted in the formation of a committee of employers and managers to further consider the question, and the deputation was informed that an answer would be given in eight or nine days, and that all the collieries would be worked until the end of the time named, in such a manner as the employers at the various collieries might think fit, provided everyone kept within the limits of the clauses of the Act of Parliament on this question.

THE MINING MARKET—1872.

As we also stated at the end of 1871, it would be impossible, in the small space allotted to this article, to write an elaborate review of the year; and we can only refer to a few of the prominent features of 1872, both in regard to Mines and the Market.

Amongst the mines which have been most prominent during the year are—Carn Brea, Dolcoath, Cooks Kitchen, Great Laxey, Green Hurth, The Lovell, Marke Valley, Penhalls, Roman Gravels, South Carn Brea, Tankerville, Terras, Tincroft, West Frances, and Wheel Kitty (St. Agnes) in the list of dividend mines; and Assheton, Bog, Cwm Vron, East Wheel Lovell, Llanarmon, Mellyn Moor, New Rosewarne, New West Rosewarne, Perran Wheel Vvyan, Prince of Wales, Rookhope Valley, South Kitty, South Merilyn, Treleigh Wood, Treleigh Wood United, Van Consols, West Pant-y-Go, West Tolgus, Wheel Lucy, West Lucy, Wheel Osborne, Wheel Peevor, St. Agnes Consols, Wheel Tregoss, and many others which are still progressive only. In addition to these there have been large dealings in the foreign, especially dividend, mines, and as the shares have usually been purchased at a discount, the holders have in most cases received large interest for the use of their money.

The early part of the year was one of unusual excitement; tin advanced to a higher price than had been known for many years; and in consequence there was a rush for tin mines, and the shares in many of them sold at enormous premiums. Then came the reaction, the effects of which are now being severely felt. There would seem to be, indeed, no medium course in mining speculation; it is all excitement, or all depression. The Devon Great Consols shares once rose in one year from 11s. to 800s.; East Rose from 5s. to 1500s.; West Chiverton from 10s. to 50s.; Vans from 10s. to 80s. These things lend fascination to mining, and are never forgotten; and as there is seldom a year without some mine or other rising 300 or 400 per cent., the public rush into the market to buy on any good discovery being reported, and are just as eager to sell when there is any falling off or disappointment. And as a sudden or continuous demand on a limited market must of necessity advance the price of shares considerably, so must a pressure of sales bring the price down, until very often there are, for a time, no buyers at all. This is the secret of the "bears," and they often work so that market quotations are sometimes brought down to zero, without the sale of a *bona fide* share. The mine is first "banged," and then a constant offering of small parcels of shares, like the constant dropping of water, wears away the price. Every mine, too, would appear to have its supporters and its enemies, but it is some consolation to the public to know after a heavy fall in shares that there is always "hope" at the bottom. East Caradons were brought down to 1s. 6d. each in the market, but its friends never lost faith in it, and were soon rewarded with a rise to 50s. per share. Experience shows, therefore, it is wisest to sell in times of great excitement, and to buy in days of depression.

The amount of dividends paid by British mines during the year 1872 has been 362,401l. 3s. 6d.; foreign, 601,484l. 2s. 5d.; total, 963,885l. 5s. 11d., being greatly in excess of any former year. This excess is mostly owing to the gold and silver mines—and in which Emma figures for 180,000l.; Flagstaff, 69,000l.; Tharsis (sulphur), 83,879l.; Cape Copper, 68,750l.; English and Australian (copper), 17,500l.; Fortuna, 16,875l.; Pontgibaud, 19,375l.; Sierra Buttes, 23,750l. The old dividend mines of Cornwall in the early part of the year were in great prosperity, owing to the high price of tin; but, later on, the fall in that metal, and the increased prices of coal, iron, and other materials, and last, though not least, the advance in wages and the difficulty in getting men have materially affected their profits during the last half of the year. Tincroft, the richest tin mine in Cornwall, has paid 48,000l. this year, against 43,500l. last, and the shares advanced from 63s. to near upon 80s.; Dolcoath, the oldest mine in England, has paid 45,645l., against 30,972l. in 1871; Carn Brea has paid 15,500l., against 5000l. in 1871; Cook's Kitchen paid 9187l., against 7043l. in 1871; Hingston Down has paid 6000l. this year, and the shares advanced from 3s. to 9s. A good discovery has been made at the 140, and the mine has good prospects, South Caradon, one of the richest old copper mines, has paid this year 12,288l.; Wheel Grenville has paid 1942l. in dividends; and during the year the South Conduffur lode has been intersected at the 140, and worth 30s. per fathom. Very great expectations are formed of the lode, and it is the general impression among agents that in time the mine may become one of the most important in Cornwall. Wheel Kitty (St. Agnes) has paid 8500l.; this mine is under the same management as Tincroft and Carn Brea, and looks well.

Among Welsh mines Van has paid this year 42,000l., against 36,000l. in 1871. We believe there has been a want of labour in the district during the year, or the returns would have been even larger; and the present price of lead is in favour of still increasing profits. Bronlloyd has paid 10000l.; Blaen Caelan, 10000l.; Minera, 27,000l., against 28,350l. in 1871.

The Shropshire mines have done well: Roman Gravels has paid 12,600l., against 3000l. in 1871; Tankerville, 14,400l., against 13,200l. in 1871, and both mines are improving. South Roman Gravels, between these two mines, has improved during the year, and bids fair for a great prize.

The Isle of Man mines have been affected by a "strike," and at Great Laxey operations were for some time suspended. The dividends have been 4500l., against 19,500l. in 1871; Foxdale, 2800l., against 5600l. in 1871.

In calculating on dividends for the future much will depend on the price of metals—a subject reviewed elsewhere; we may only, therefore, remark, that among miners a better price is looked for both for copper, lead, and tin. The high prices of labour, coal, iron, and of most materials used in mining operations, must of course rather seriously affect some of the deep and expensive mines; but it is to be hoped a better price for metals may in some way counter-balance these effects.

In progressive and speculative mines there has been a very large business done during the year; and among many successes there have been, as usual, many disappointments. West Tankerville (adjoining Roman Gravels, Tankerville, and South Roman Gravels), has advanced to 4s., and seems likely to do well; Rookhope is also thought well of, and has been largely dealt in. East Van has declined from 10 to 5; South Conduffur from dividends has come to calls, but the prospects nevertheless are good. Van Consols, at the time of our writing last year, had, as we then stated, disappointed expectation; but, we added, we were sanguine enough to expect a great improvement shortly; the shares were then 25s. each, and soon rose to 5s. Rosewall Hill and Ransom have improved, and likely to do well; Wheel Lucy, early in the year, rose from 4 to 12, and showed prospects of great success; but greater depth is required, and this again requires money. West Lucy also promised well early in the year, and many are still very sanguine about it. Treleigh

Wood shares advanced from 15s. per 1000th share to 40s. per 6000th, or 240,000s. for the mine; but the works have not progressed with the like rapidity, and have caused some disappointment. The mine is said to be full of tin, and variously estimated at 100,000, to 150,000, and many important points besides to come off. It has been looked upon, therefore, by the few gentlemen who own it, not in the nature of a speculation, but as one capable of making returns of tin, only limited by the number of stamps to return it. At present 48 heads are at work; the first sale is looked for with much interest.

Parys Mountain began the year with profits, and was making about 1500 a month at the last meeting, but a fall of 17 per ton in copper ore, and the great rise in coal, iron, and labour have, we understand, now turned the profit into a loss, and the question of further capital may have to be considered, by an issue of shares at a bonus to the present holders. For although the assets of the company, irrespective of the machinery and plant, would show a considerable surplus, a large quantity of ochre and precipitate cannot be turned into cash for some months. Two or three points in the mine, upon which large sums have been expended, are we understand just coming into play, and the prospects are good. Great North Laxey—one of the juveniles of last year, and a mine which ought to do well—has again to be wound up, in order to get fresh capital. West Pant-y-go is in the same position, and it would be a pity to see such a speculation stopped on the eve of cutting well-known rich lodes. The delay, however, and the costs often so much beyond the estimates in many mines, are disheartening to shareholders. North Treskerby is spoken well of, and is likely to take a more prominent position in the coming year. Wheal Pevor also has fine prospects. New Seton has been a long and expensive drag upon the shareholder, but is looking better. New Rosewarne has been a great success, and a great disappointment. In the early part of the year there was one of the finest discoveries of tin made in Cornwall for many years, and for several months the lode was valued in the aggregate at 400s. per fathom. The mine was visited by a great many shareholders, who left it under the impression that they had a great prize, and shares rose to 11s. each, with the prospect of reaching 20s.; but the deeper levels of the mine as they were reached seemed not to be up to the run of the rich deposit seen at the 46 fm. level, which was dipping west, and may soon be met with now in the 58 and 67 fm. levels. Still, at the last meeting, in September, the agents valued the tin laid open at 20,000s., and promised to sell 45 tons of tin for the coming quarter, and pay a dividend in January. There came accident after accident through the storms, which stopped dressing operations for some time, and the result would appear to be that, instead of the promised dividend, another call will be wanted. How far the shareholders have been deceived by the agents must be matter for enquiry; and while we have had reports from independent agents, not only confirmatory of their valuations and anticipations, there are others very far below them. The great difference arises as to the extent of the "bunch" and the percentage of the tin-stuff, of which the agents from daily inspection ought to be the best judges, but the public judge by results, and results are against them. Of one thing all are agreed, that the mine is subject to sudden and rich deposits, and before a month has passed another may be met with, and shares at their old price. The copper also lately found may be referred to as an important point.

New West Rosewarne has got into full play, and will soon return good parcels of tin, and be one of the prizes of the year 1872. North Rosewarne is also improving. Wheal Crebor has advanced from 15s. to 4s., and bids fair to become a paying mine. It is adjoining Devon Consols, and one to which we have frequently called attention as a promising speculation. In the same neighbourhood is South Ward—a mine we hear well spoken of, and the shares are in few hands. Bottle Hill advanced during the year from 6s. to 16s.; the mine is only in 1200 shares, and worked cheaply by water-power, which is a great desideratum these times. The greater part of the year has been occupied in getting up new stamps and repairing the old, and the tin sold has realised about 1200s. Of late the lodes have not been looking so well, but regular returns are expected in the course of the year. West Basset, after many vicissitudes since it was a rich copper mine, is now likely to become a rich tin mine. Old Treburth has sold during the year nearly 4000s. worth of silver-lead; is now about paying costs, and ought soon to make good profits. The lead is very rich for silver, and brings 28s. to 30s. per ton. The Prince of Wales Mine looks better in the bottom level both for copper and tin, and the silver lode may shortly be brought into play again. West Caradons have much improved, and likely to have a good rise during the coming year.

Among new speculations started during the year, which are known in the London market, and have fine prospects of success as soon as the machinery is complete, are Rose United, which, when stopped by water a few years ago had in it rich courses of ore. The present company started with a working capital of 10,000s., and most, if not all, the necessary machinery is on the mine; Unity Wood is in a more forward state, and a large quantity of tin ground laid open. Penstruthal also, with great prospects, has been started with a capital of 50,000s. Wheal Roberts is under the same management as Wheal Crebor, and the agent has the highest possible opinion of it as a speculation. There is already a fine lode of tin. Plympton ought to enter the dividend list this year, as it has been for some time making profits. Wheal Argus will probably have a great rise when the engine gets to work in a few months. The lodes were very productive when tin was at 40s., and the deepest point reached 20 fms. below adit. To show the richness of the tin, the burrows left by the old miners, of which there is a great quantity, are being worked by water-stamps at a monthly profit.

A happy new year, and prosperous to "ONE AND ALL."

PRIDEUX WOOD TIN MINING COMPANY (LIMITED).

LANLIVERY, CORNWALL.

In 2000 shares of 45 each, fully paid.

This mine is contiguous to the celebrated Fowey Consols and parallel lodes, and is surrounded by mines which have been, or still are, rich in tin and copper. An engine-shaft has been sunk to a depth of 90 fathoms, and an adit driven to the lode to a depth of 28 fathoms; an air shaft has also been sunk, and the mine well ventilated. It was originally worked for copper, and large quantities were raised. Subsequently tin was discovered, the price of tin at that time being little more than half the present price. The water also (a bonafide supply of which is conducted through the sett at a height of about 300 ft.) was then rented by the Fowey Consols Mine Company, and consequently not available here; that difficulty is now ended, and sufficient water available for drawing, pumping, and stamping the ore. Previous to the suspension of the mine, the ore was nearly all raised on tribute, but from the low price of tin and the expense of carting the stuff to the stamps (nearly one mile) no stuff was accepted which did not produce 25 lbs. to the ton, the result being that thousands of tons of stuff are now available for immediate stamping both at the surface and in the shafts, as well as thousands of fathoms of ground laid open for stamping; the average yield of the mine has been near 40 lb. to the ton, while it is well known by the advantages now at hand that half that quantity will pay handsome profits at a price of 60s. per ton of black tin, this being 25 per cent. below the present price. This calculation is made on the supposition that the whole of the stuff had to be broken; when, however, it is remembered that such immense quantities are ready for stamping, and that the stamps will be erected on the premises, and worked by water-power, the great advantages cannot fail to strike the most casual observer, and it is confidently asserted that an outlay of £4000 on machinery, &c., will enable the company to return eight tons of tin per month at one-half profit.

North of the present workings are other rich tin lodes, which can be reached by continuing the deep adit level, and thus lay open a mine of great magnitude; these lodes will be intersected to a depth of from 15 to 60 fms., thus leaving dry ground for a coping to an almost incalculable extent. There is quite £5000 worth of work done for the new company, and no uncertainty of waiting for the development of the mine, as the presence of the ore is certain, and in such quantities as must ensure immediate and great success. The company has been registered under the Acts of 1862 and 1867, whereby the capital is limited to £5 per share. The necessary machinery, including two iron water wheels, have been purchased under very favourable circumstances. The capital will be adequate for a vigorous working, and it is confidently believed that the undertaking will pay from 40 to 50 per cent. per annum dividend; 500 shares are now offered, the remainder being already applied for. Further particulars may be known of the Secretary, Mr. EDWARD PETTIT SMITH, Chandos Chambers, 22, Buckingham-street, Adelphi, London.

HORIZONTAL ENGINES, of most approved construction, from 8 to 60 in. cylinder, for WINDING AND GENERAL PURPOSES. Some good second-hand HORIZONTAL ENGINES ON SALE, single and in pairs, from 14 inches to 20 inches cylinders, suitable for winding, &c. GOOD BOILERS of all sizes. **CREASE AND CO.**, 39, CONGREVE STREET, BIRMINGHAM.

Issue of 7955 Ten per cent. Preferred Shares of £10 each, being the balance unissued of the 20,000 Preferred shares of the

CADIZ WATERWORKS COMPANY (LIMITED).

Share capital, £200,000, in 20,000 Ten per cent. preferred shares of £10 each. Entitled in addition to participate in the surplus profits after 10 per cent has been paid on the ordinary shares. (The balance unissued, viz., 7955 shares, being now offered for subscription.) £150,000, in 15,000 ordinary shares of £10 each, of which 14,917 are allotted.

PAYMENTS.—£1 per share payable on application.
3 " " " 1st March, 1873.
3 " " " 1st May, 1873.
£10

Interest at the rate of 7 per cent. per annum will be paid during the completion of the works (under contract to be finished by 1st January, 1874), and to ensure the due payment of the same the sum of £21,621 12s. 6d. Consols has been invested in the names of the undermentioned trustees—viz.:

WILLIAM HAWES, Esq., F.R.S., Chairman.
JAMES BRUNLES, Esq., M.I.C.E.,
HENRY W. CHISHOLM, Esq.

Such interest will be paid quarterly—on 1st February, 1st May, 1st August, and 1st December. The next payment will be made on 1st February next.

DIRECTORS.

WILLIAM HAWES, Esq., F.R.S., 17, Montague-place, London, Chairman.
JAMES BRUNLES, Esq., M.I.C.E., 5, Victoria-street, Westminster.
HENRY W. CHISHOLM, Esq., 21, Harewood-square, London.
SAMUEL SLATER, Esq., 36A, Moorgate-street, London.
SENIOR DON J. G. GUTIERREZ, Cadiz.
SENIOR DON A. A. JIMENEZ, Cadiz.

BANKERS.
Messrs. ROBERTS, LUBBOCK, and CO., 15 Lombard-street, E.C., London.
Messrs. G. S. and H. BRANDON, 15, Essex-street, Strand, W.C., London.
ENGINEER—VALENTINE G. BELL, Esq., C.E., London.

AUDITORS.
Messrs. CHATTERIS, NICHOLS, and CHATTERIS, 1, Gresham-buildings, Basinghall-street, E.C., London.
BROKERS.
Messrs. GEORGE BURNAND and CO., 69, Lombard-street, E.C., London.
SECRETARY—Mr. B. G. KINNEAR.

4, SKINNER'S PLACE, QUEEN VICTORIA STREET, E.C., LONDON.

The directors of the Cadiz Waterworks Company (Limited) are prepared to receive applications for 7955 ten per cent. preferred shares of £10 each, being the balance unissued of the 20,000 preferred shares of the company—the remainder (12,045 shares) having been allotted by the directors on the prospectus issued by them in July last.

Cadiz, the Liverpool of Spain, and one of the principal ports of Europe, is entirely without any proper water supply.

All attempts to obtain water in or near the town by boring or sinking wells have entirely failed.

The cisterns established under most of the houses for collecting and storing the rain water give only an uncertain supply of inferior quality, and are always dry in the hot season, when water is most wanted. The cost, too, of raising the water to the upper stories of the houses is considerable, a man being kept in most houses especially for this purpose.

The greater part of the water used in Cadiz is procured from the springs of La Piedad, being brought by rail and by sea from Puerto Santa Maria in large barrels containing 550 litres each. This water is sold to the water-carriers at an average rate of about 15 rs. per cubic metre, and retailed by these at an average rate of about 30 rs. per metre, equal to 1½ p. per gallon.

So great at times is the distress at Cadiz for want of water that the Municipality is forced to purchase water and to make gratuitous distributions of the same to the poor of the town. The vessels which start from Cadiz for the various ports of Europe and America (to the number of about 5000 annually, with a tonnage of nearly 1,000,000 tons) are unable to get their water supplies at this port, and are forced to put into other ports for this purpose.

Two considerable towns, Puerto Real and San Fernando, besides the Arsenal of La Carraca and a large suburban population at Cadiz, are in as great need of water as Cadiz itself, and lie on the direct route of the main service pipe intended for that city. To supply this deficiency a concession was obtained from the Municipality of Cadiz for bringing the water from the springs of La Piedad to Cadiz in pipes, with a sufficient pressure to supply the top stories of the highest buildings in the town, and granting a monopoly for the supply of the town for a period of 99 years. A caution money of 1,000,000 reales Spanish Three per Cents. has been duly lodged for the performance of the company's engagements.

The tariff allowed by the concession is a very advantageous one, the rates being nearly three times as high as in Paris, London, and most large towns. The Municipality of Puerto Santa Maria have ceded all their water rights and the lands required for the purposes of the works.

Since the company commenced its operations Messrs. Barnett and Gale, the contractors, have progressed with the works in the most satisfactory manner, and it is confidently anticipated that the entire works will be completed and handed over to the company before the end of the current year.

The Chairman personally visited the works in the month of September last, and his report, addressed to the board of directors, fully bears out the high expectations entertained of the favourable prospects of the company.

To illustrate the moderate expenditure proposed by this company in the construction of the entire works, a comparison of population to be supplied with that of other important cities shows that for Cadiz, with a population to be supplied of about 135,000, given in Mr. Bell's report, the expenditure will be about £3 10s. per head, which contrasts favourably with that of the undermentioned cities:—

Population.	Expenditure.
London..... 3,290,000	has expended about..... £4 0 0 per head.
Liverpool..... 500,000	" " " " " 4 0 0 "
Glasgow..... 500,000	" " " " " 3 10 0 "
Bradford..... 150,000	" " " " " 7 0 0 "
Halifax..... 100,000	" " " " " 5 0 0 "
Dundee..... 120,000	" " " " " 6 0 0 "

The following calculation of the income to be derived from this outlay is based on a consumption of only 12 gallons per head per diem, or less than one-half the daily consumption per head of London, Paris, Berlin, Madrid, and other large cities. The population to be supplied being about 135,000, and the rate allowed by the tariff being 3s. 6d. per 1000 gallons to private consumers, and 1s. 9d. per 1000 gallons to the Municipality (162 cubic metres of water per diem being allowed to the Municipality gratuitously), the gross revenue may be taken at..... £62,500 0 0

Deduct working expenses, estimated at 3½d. per 1000 gallons on the total supply of 582,540,000 gallons.....	£7,880 0 0
And setting aside 10 per cent. for a reserve fund and renewal of works.....	5,401 0 0=13,380 0 0

Leaving an estimated net annual revenue of..... £49,420 0 0 This calculation being based on less than one-half of the ordinary average consumption of water.

The annual revenue will be appropriated to the payment of 10 per cent. interest on the 20,000 preferred shares (after paying the interest on £100,000 debentures, estimated at £7000 per annum), then to the formation of a sinking fund of 1½ per cent. on the amount of preference shares and debentures for their redemption at par. All surplus revenue (after paying 10 per cent. interest on the ordinary shares) will be divided *pro rata* between the preferred and ordinary shares; and if the estimate of income be made upon the basis of the ordinary average consumption of London, Paris, or Madrid, and other large towns, the estimated surplus revenue will be increased more than threefold.

Interest at the rate of £7 per cent. per annum on the preferred shares now for subscription will be payable on each instalment from the date of payment thereof until the works are completed.

The whole or any of the instalments may be paid in advance, in which case interest on the full amount paid will accrue from the date of payment.

Failure to pay any instalment at the due date will render all previous payments liable to forfeiture.

In the event of no allotment being made to any applicant, the deposit paid will be returned forthwith without deduction; and should a smaller number than that applied for be allotted, the balance of the sum deposited on application will be applied towards payment of the amount due on allotment.

The Articles of Association and contract, and Notarial translations of the concessions, and also the reports of the Chairman and engineer, can be seen at the offices of the solicitors to the company, 15, Essex-street, Strand, W.C., London. Applications, which must be accompanied by the remittance of £1 for each share applied for, must be made on the annexed form, and forwarded to the bankers of the company, Messrs. Roberts, Lubbock and Co., 15, Lombard-street, E.C., London, or to the secretary, at the company's offices.

Prospectuses and forms of application can be obtained from the bankers, brokers, and solicitors, and from the secretary, at the offices of the company, 4, Skinner's-place, Queen Victoria-street, E.C., London.

The directors have every reason to congratulate the shareholders upon the excellence of their investment, for after minute enquiry, and from the regular reports of the engineers, coupled with those received from the representative of the company in Cadiz, they cannot doubt that the estimated large revenue will be more than realised.

By order of the board, W. HAWES, Chairman.
B. G. KINNEAR, Secretary.

London, 3rd January, 1873.

The following are the contracts entered into by the company:—

- 1.—An indenture made between Don Matias del Cacho of the one part, and the company of the other part, dated October 30th, 1871.
- 2.—A like indenture dated the 26th day of March, 1872.
- 3.—A contract between the company of the one part, and Messrs. Barnett and Gale of the other part, dated the 15th day of June, 1872.

Issue of 7955 Ten per cent. preferred shares of £10 each (being the balance unissued of the 20,000 preferred shares)

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in accordance with the prospectus dated 3rd January, 1873, and I authorise you to place my name on the register of shareholders for shares allotted to me.

Name (in full).....
Residence.....
Occupation.....
Date.....day of.....1873. Signature.....
Addition to be filled up if the applicant wishes to pay in full.
I desire to pay up the balance payable in respect of my subscription, in one payment, receiving interest at the rate of £7 per cent. per annum on the full amount, as mentioned in the prospectus.

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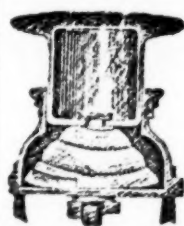
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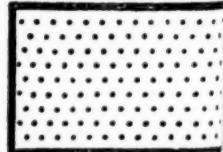
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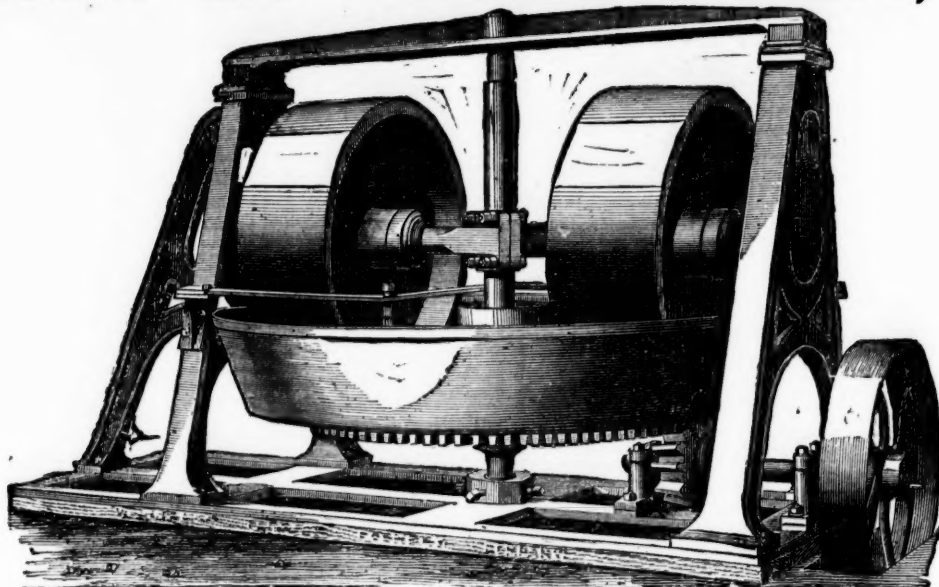
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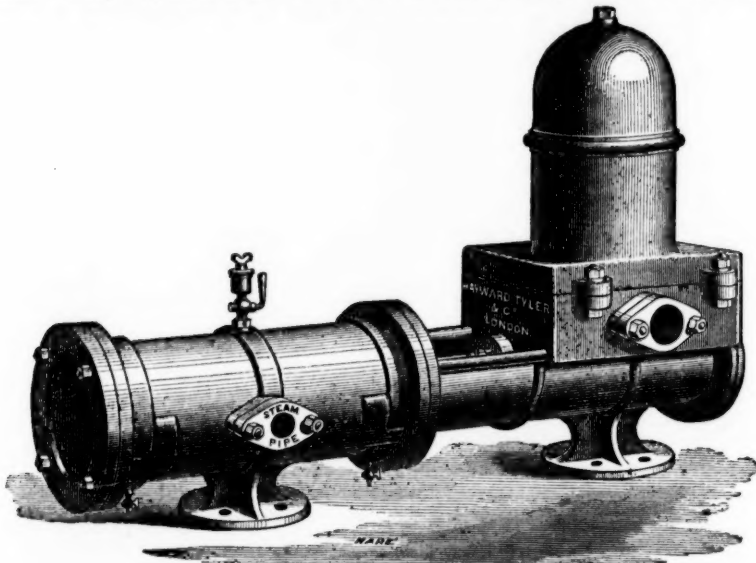
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ASTON MAIN COAL COMPANY.

Extract of a Letter from JOHN SIMPSON, Esq. to Hayward Tyler and Co.'s Agent.

Rhos Llanfyllid Colliery, Caeffyllid, near Cardiff, March 4, 1872.

I should like to have the water-piston and clacks the same as in our present pump, as they work exceedingly well, and I do not think it is possible to improve upon the present pump, except by lining the cylinder with brass as ordered.

(Signed)

JOHN SIMPSON.

ROBEY AND COMPANY, LIMITED, ENGINEERS, LINCOLN.

PATENT PORTABLE

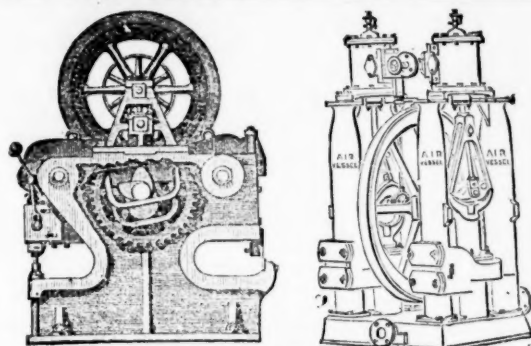
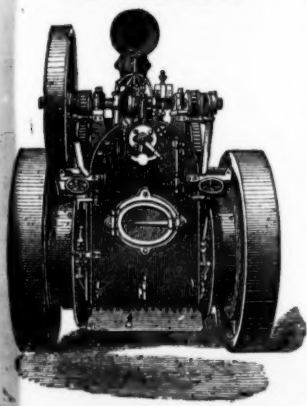
HAULING AND WINDING ENGINE

WITH
PATENT DRUM WINDLASSES,
FOR MINING PURPOSES.

This Engine is specially commended to Mining Engineers and others, as by its adoption—Haulage along inclined drifts is easily and cheaply effected; The expense of sinking new shafts is greatly reduced, neither foundations nor engine-house being required; It is available not only for winding, but for pumping, sawing, &c.—a great desideratum at a large colliery; It can be very quickly removed (being self-propelling), and fixed in any desired position.

Prices and full particulars on application as above, and also references to view the engine in successful work near Derby, Carnarvon, Haverfordwest, Darlington, Durham, Penzance, and other places.

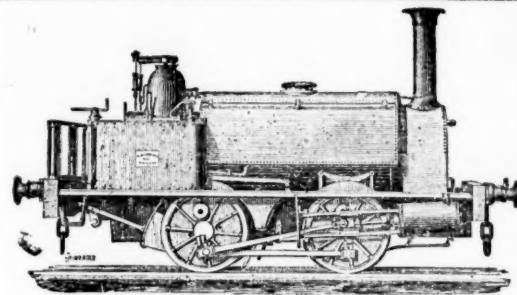
THESE ENGINES WORK WITH MARVELLOUS ECONOMY IN FUEL.



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MAKER OF

STEAM PUMPS, PORTABLE ENGINES, PLATE BENDING ROLLERS,
BAR AND ANGLE IRON SHEARS, PUNCHING AND SHEARING
MACHINES, PATENTEE OF THE DOUBLE CAM LEVER
PUNCHING MACHINE, BAR SHEARS, AND RAIL
PUNCHING MACHINES,

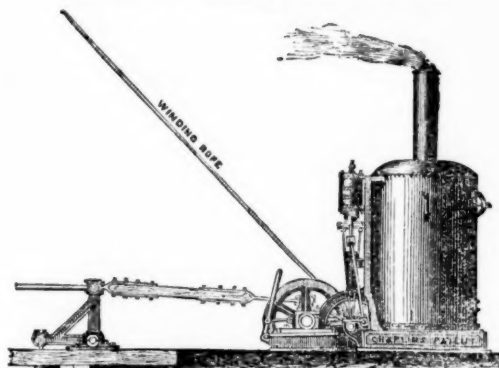
EGERTON STREET IRON WORKS,
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TANK LOCOMOTIVES,
FOR SALE OR HIRE.

HENRY HUGHES AND CO.,
LOUGHBOROUGH.

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CHAPLIN'S PATENT PORTABLE
STEAM ENGINES, &c.,
FOR PUMPING AND WINDING.

These engines are SPECIALLY ADAPTED for PITS,
QUARRIES, &c. They are EXCEEDINGLY SIM-
PLE in ARRANGEMENT and STRONG. NO
FOUNDATION OF CHIMNEY STALK BEING NE-
CESSARY, they can be ERECTED or REMOVED
with VERY LITTLE TROUBLE or EXPENSE, and
are WELL ADAPTED for HOME or FOREIGN USE.

Sizes, from 2 to 25-horse power.

STEAM CRANES, STEAM WINCHES, CONTRAC-
TORS' LOCOMOTIVES, HOISTING ENGINES,
PUMPING AND WINDING
GEARING, &c.

ALEXANDER CHAPLIN AND CO.,
CRANSTONHILL ENGINE WORKS, GLASGOW.

Agents in London for the SALE of our Manufactures:
WIMSHURST & CO.

CAPTAIN TREGAY'S
IMPROVED PATENT
STAMP COFFER,

FOR STAMPING GOLD QUARTZ, TIN, AND OTHER ORES.

The gateway is extended, discharge loudly increased, and power economised.
May be inspected in full work, on application to Captain TREGAY, Redruth,
Cornwall, who is PREPARED to TREAT for GRANTING LICENSES for its use,
or to SUPPLY the MACHINES.

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MINE SIEVE AND STAMPS' GRATE MANUFACTURERS,
COPPER BOTTOM PERFORATORS,

WORKS AT
COPPERHOUSE, HAYLE, CORNWALL.

THE PATENT SELF-ACTING MINERAL DRESSING
MACHINE COMPANY (LIMITED).

T. CURRIE GREGORY, MINING ENGINEER.
OFFICES,—62, ST. VINCENT STREET, GLASGOW.

This company grant licenses, under their patents, for the use, singly or in com-
bination, of the most approved machinery for dressing ores, comprising Stamps,
Jiggers, Side-blow Percussion Tables, Classifiers, and Buddies.

The whole in combination are in successful operation at Rhoswydol Mines, Mach-
ynlleth, the Bog Waste, Shropshire, Darren and Gertrude Mines, Cardiganshire.

The Jiggers are largely used at the Van, Calbeck Fells Mines, and at many
mines, with unqualified success.

Self-acting Floors are in course of construction at various mines in England and
Scotland, regarding which Mr. GREGORY will be pleased to give information, an-
swer all enquiries, and give orders for inspection.

Mr. GEORGE GREEN, of Aberystwith, the company's mechanical engineer, is
prepared to give designs and estimates, or contract for the supply of machinery,
and for the laying out of floors.

He is doing a large business in the supply of Dressing Machinery for the treat-
ment of Gold and Silver Ores in Foreign Parts, and all classes of ores at home.

He has devoted himself to the perfecting of Self-acting Dressing Machinery, and
has, by his inventions, greatly conduced to the success of the system.

T. CURRIE GREGORY, Secretary.

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Fox, Cholera, Fever, and all Fermentive Inflammatory Diseases. May be
obtained through any Chemist, in bottles, price 1s. 1½d., and upwards.
W. HIBBERT, Cheetham, Manchester.

THE MINING SHARE LIST.

BRITISH DIVIDEND MINES.									
Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Total divs.	Per share.	Last paid		
1500	Alderley Edge, c, Cheshire	10 0 0	—	—	11 1 8	0 5 0	Oct. 1872		
10000	Belovale Beacon, t, Roche (3000 Bsh.)	1 10 0	—	—	0 2 0	0 1 6	Jan. 1873		
5000	Bladen Caelan, s, Cardigan (24 sh.)	3 5 0	—	—	0 10 0	—	—		
15000	Boscawell Downs, t, c, St. Just	3 0 0	—	—	0 5 0	0 2 0	Oct. 1871		
200	Botallack, t, c, St. Just	91 5 0	—	—	619 15 0	5 0 0	Aug. 1872		
6000	Brookwood, c, Buckfastleigh	1 10 0	—	—	110 0 0	2 0 0	Jan. 1872		
588	Cargill, s, Newlyn	18 15 7	—	—	2 4 0	0 7 0	Oct. 1872		
6400	Cashwell, t, Cumberland	2 10 0	—	—	19 5 0	2 10 0	Oct. 1872		
5000	Castle-an-Dinas, t, St. Columb	2 0 0	—	—	1 4 0	0 4 0	Aug. 1872		
1000	Carn Brea, c, t, Illogan	35 0 0	—	—	0 6 0	0 2 0	July 1872		
2450	Cook's Kitchen, c, Illogan	19 14 9	—	—	301 0 0	4 0 0	Dec. 1872		
10240	Devon Gt. Consols, c, Tavistock	0 2 0	—	—	11 9 6	0 15 0	Oct. 1872		
856	Ding Dong, t, Guival	49 14 8	—	—	116 10 0	0 12 0	May 1872		
4296	Dolcoath, t, c, Camborne	10 14 10	—	—	7 10 0	0 15 0	Aug. 1870		
10000	East Ballawidden, t, Sancerre	3 14 6	—	—	100 6 8	1 10 0	Dec. 1872		
6144	East Caradon, c, St. Cleer	3 14 6	—	—	14 19 0	0 2 0	Nov. 1872		
300	East Darren, t, Cardiganshire	32 0 0	—	—	14 19 0	0 1 0	Nov. 1872		
6400	East Pool, t, c, Illogan	0 9 9	—	—	13 3 9	0 2 6	Nov. 1872		
2800	Foxdale, t, Isle of Man	25 0 0	—	—	80 15 0	0 10 0	Sept. 1872		
5000	Frank Mills, t, Christow	3 18 6	—	—	4 8 0	0 2 6	Aug. 1870		
3500	Gawton, c, Tavistock	3 10 6	—	—	0 13 0	0 5 0	May 1872		
40000	Glasgow Carr, c (30,000 £1 p., 10,000 15s. p.)	1 0 0	—	—	0 10 0	0 10 0	Feb. 1872		
10000	Great Laxey, t, Isle of Man	4 0 0	—	—	15 1 0	0 6 0	Mar. 1872		
5008	Great Wharf, t, c, Helston	40 0 0	—	—	0 12 0	0 2 6	June 1872		
6400	Green Hurdell, t, Cumberland	0 6 0	—	—	0 12 0	0 3 0	Oct. 1872		
10240	Gunnislake (Clitters), t, c	4 19 0	—	—	0 2 0	0 1 0	Nov. 1870		
1024	Herdoford, t, near Liskeard	8 10 0	—	—	62 5 0	0 15 0	Oct. 1872		
6000	Hingston Down, c, Calstock	6 4 0	—	—	4 3 0	0 5 0	Dec. 1872		
25000	Killalee, s, Tipperary	1 0 0	—	—	0 3 5 0	0 6 0	Aug. 1872		
400	Lisburne, t, Cardiganshire	18 15 0	—	—	554 10 0	1 0 0	Nov. 1872		
2784	Lovell, t, Wendron	3 0 0	—	—	0 8 0	0 4 0	Nov. 1872		
2000	Marky Valley, c, Carnarvon	3 0 0	—	—	7 13 0	0 2 6	July 1872		
9000	Minera Mining Co., t, Wrexham	5 0 0	—	—	61 5 8	0 12 0	Nov. 1872		
20000	Mining Co. of Ireland, c, t	7 0 0	—	—	0 8 0	0 10 0	July 1872		
6400	New Pembroke, t, c, Par Station	5 0 0	—	—	0 17 0	0 4 0	July 1872		
12000	North Hendre, t, Wales	2 10 0	—	—	0 5 0	0 2 6	June 1872		
2000	North Levant, t, c, St. Just	10 12 0	—	—	4 13 0	0 12 0	Nov. 1872		
5804	Pedin-an-drea, t, Redruth	8 2 0	—	—	0 5 0	0 5 0	Sept. 1871		
5000	Penhalls, t, St. Agnes	3 0 0	—	—	2 12 6	0 4 0	July 1872		
6000	Penrhyn, t, c, Linkinhorne	4 3 4	—	—	39 19 0	0 4 0	Nov. 1872		
1772	Polberth, t, St. Agnes	13 0 0	—	—	1 12 0	0 5 0	Mar. 1872		
2000	Poldice, t, c, Gwennap	10 0 0	—	—	104 12 0	0 10 0	Sept. 1872		
1120	Providence, t, c, Uny Lelant	10 6 7	—	—	0 1 0	0 1 0	Dec. 1872		
18000	Prince Patrick, s, t, Holywell	1 0 0	—	—	1 12 0	0 6 0	Jan. 1872		
12000	Roman Graves, t, Salop	7 10 0	—	—	0 14 6	0 1 6	Jan. 1871		
5869	Rosewell Hill and Ransom, t	4 0 0	—	—	0 1 0	0 1 0	Feb. 1871		
5000	Shelton, t, c, St. Austell	1 0 0	—	—	0 1 0	0 1 0	Sept. 1872		
6000	Slimeford Dressing, t, Calstock	1 0 0	—	—	0 1 0	0 1 0	Dec. 1872		
512	South Caradon, c, St. Just	1 5 0	—	—	668 10 0	4 0 0	Dec. 1872		
6000	South Carn Brea, c, t, Illogan	11 6 0	—	—	0 10 0	0 2 6	July 1872		
6000	South Darren, t, Cardigan	3 6 6	—	—	17 5 0	0 10 0	Nov. 1870		
242	Spearhead, t, St. Just	36 17 9	—	—	0 10 0	0 10 0	May 1869		
940	St. Ives Consols, t, St. Ives	10 15 0	—	—	0 9 0	0 4 0	Nov. 1871		
8711	St. Just Amalgamated, t, c	3 10 0	—	—	3 2 0	0 6 0	Nov. 1872		
12000	Tankerville, t, Salop	6 0 0	—	—	0 3 0	0 1 6	Oct. 1872		
5000	Terras, t, St. Austell	1 0 0	—	—	42 13 6	1 15 0	Dec. 1872		
6000	Tincroft, t, c, Pool, Illogan	9 0 0	—	—	9 11 0	0 10 0	Nov. 1872		
4000	Trumpton Consols, t, Helston	5 15 0	—	—	51 3 6	0 10 0	Jan. 1873		
15000	Vann, t, Llanidloes	4 5 0	—	—	79 10 0	1 0 0	Oct. 1872		
3900	W. Chiverton, t, Perranzabuloe	10 0 0	—	—	0 3 0	0 1 0	Dec. 1872		
2048	West Wheal Frances, t, Illogan	28 13 9	—	—	638 10 0	1 10 0	Aug. 1872		
400	West Wheal Seton, c, Camborne	47 0 0	—	—	0 13 6	0 2 6	Sept. 1872		
12288	Wheal Arthur, t, c, Calstock	1 0 0	—	—	10 0 0	0 7 6	July 1872		
512	Wheal Basset, c, Illogan	5 2 6	—	—	9 8 0	0 10 0	Nov. 1872		
5179	Wheal Grenville, c, Camborne	7 14 6	—	—	12 2 9	0 6 0	Aug. 1872		
2048	Wheal Jane, t, Kea	2 13 10	—	—	14 3 4	0 5 0	July 1872		
4285	Wheal Kitty, t, St. Agnes	5 4 6	—	—	13 2 6	0 4 0	Jan. 1872		
2048	Wheal Kitty, t, Uny Lelant	3 10 0	—	—	73 19 0	0 4 0	Dec. 1872		
896	Wheal Margaret, t, Uny Lelant	13 17 6	—	—	2 4 0	0 2 6	Aug. 1872		
1024	Wheal Mary Ann, t, Menheniot	10 0 0	—	—	522 10 0	4 0 0	Aug. 1872		
1000	W. Mary Hutchings, t, Plympton	2 12 6	—	—	0 2 0	0 1 0	June 1872		
80	Wheal Owles, t, St. Just	70 0 0	—	—	0 1 0	0 1 0	Aug. 1872		
12000	Wheal Russell, c, Tavistock	1 0 0	—	—	62 9 0	0 2 6	Mar. 1872		
10000	Wheal Whispy, t, c, Warleggan	1 0 0	—	—					
20878	Wicklow, c, s, t, Wicklow	2 10 0	—	—					

FOREIGN DIVIDEND MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Total divs.	Per share.	Last paid		
35000	Alamillos, t, Spain	2 0 0	—	—	0 18 6	0 1 6	Sept. 1872		
30000	Almaden and Tinto Consol. s, t	1 0 0	—	—	0 2 6	0 6 0	Dec. 1871		
20000	Australian, c, South Australia	7 7 6	—	—	0 2 6	0 1 5	Oct. 1871		
10000	Battle Mountain, c, (2400 part pd.)	5 0 0	—	—	0 10 0	0 10 0	Nov. 1872		
15000	Birdseye Creek, c, California	4 0 0	—	—	0 5 0	0 2 0	July 1872		
6000	Bensberg, t, Germany	10 0 0	—	—	0 3 4	0 3 4	Aug. 1872		
12320	Burra Burra, c, So. Australia	5 0 0	—	—	56 0 0	0 10 0	Oct. 1872		
20000	Cape Copper Mining, t, So. Africa	7 0 0	—	—	10 10 0	1 5 0	Dec. 1872		
30000	Central American Association, t	0 15 0	—	—	0 6 0	0 1 0	July 1869		
20000	Colorado Terrible, c, Colorado	5 0 0	—	—	0 8 0	0 2 0	Mar. 1872		
76182	Dona Pedro North del Rey	0 14 0	—	—	1 0 0	0 2 0	July 1871		
23500	Eberhardt and Aurora, s, Nevada	10 0 0	—	—	312 0 0	0 6 0	Aug. 1872		
60000	Emma, s, t, Utah (25,000 fully pd.)	20 0 0	—	—	2 4 9	0 2 6	Aug. 1872		
70000	English and Australian, t, S. Aust.	2 0 0	—	—	0 3 0	0 3 0	April 1872		
15000	Ferguson, c, California	2 0 0	—	—	2 6 0	0 5 0	Dec. 1872		
80000	Flagstaff, s, Utah	10 0 0	—	—	3 1 0	0 5 0	Dec. 1872		
25000	Fortuna, t, Spain	2 0 0	—	—	0 2 4	0 4 0	Oct. 1872		
50000	Gold Run, t, Id.	1 0 0	—	—	0 1 0	0 6 0	Nov. 1868		
50000	Expunda Mining Co. Australia	5 0 0	—	—	14 3 4	0 5 0	Sept. 1872		
15000	Linares, t, Spain	3 0 0	—	—	0 5 0	0 5 0	Dec. 1872		
7297	Lusitania, Portugal (25 shares)	3 0 0	—	—	0 6 0	0 3 0	Mar. 1872		
15000	Mammoth Copperopolis of Utah, c, s	10 0 0	—	—	0 5 0	0 5 0	Mar. 1872		
20000	Mineral Hill, s, Nev. (25000 deb.)	10 0 0	—	—	12 15 1	1 4 0	Sept. 1872		
12000	Preussische Berg- u. Hutten Aktien, c, t	30 0 0	—	—	3 0 0	1 4 0	Sept. 1872		
10000	Ponteband, s, France	20 0 0	—	—	0 4 0	0 4 0	April 1872		
200000	Port Phillip, t, Chiles	1 0 0	—	—	6 per cent.	—	April 1871		
44000	Richmond Consols, s, Nevada	5 0 0	—	—	6 per cent.	—	April 1871		
120000	Sierra Australis Mining Co., t	1 0 0	—	—	0 12 2	0 5 0	June 1872		
30000	Santa Barbara, c, California	2 0 0	—	—	1 14 0	0 2 6	Aug. 1872		
15000	Santa Barbara, c, Nevada	5 0 0	—	—	8 0 0	3 0 0	Nov. 1872		
20000	Sweetland Creek, c, California	4 0 0	—	—					
20000	Tollima, t, s, (6000 sh. are £5 f. pd.)	2 10 0	—	—					
500	Westphalian, s, c, Prussia	20 0 0	—	—					

NON-DIVIDEND FOREIGN MINES.

Shares.	Mines.	Paid.	Last Pr.	Clos. Pr.	Last Call.
50000	Anglo-Argentine, g, s, t (15 per cent. Preference)	2 5 0	—	—	—
20000	Anglo-Australian, g, Victoria	0 10 0	—	—	—
100000	Anglo-Brazilian, g, Brazil	0 10 0	—	—	—
20000	Australian United, g, Victoria	2 10 0	—	—	—
3000	Bellavista, s, Peru (210 shares)	6 10 0	—	—	—
50000	Braganza, g, Brazil	0 15 0	—	—	—
12000	Camp Floy, s, Utah	10 0 0	—	—	—
40000	Cedar Creek, c, California	5 0 0	—	—	—
35000	Cesena Sulphur Company, Romagna, Italy	10 0 0	—	—	—
60152	Chontales, g, s, Nicaragua (and 12,542 of £1 ls.)	2 0 0	—	—	—
6000	Clifton, c, California	5 0 0	—	—	—
10000	Crescent, c, Plumas County, California	5 0 0	—	—	—
100000	Cuiaba, g, Minas Geraes, Brazil	0 17 6	—	—	—
7500	East Sheboygan Preference (40,000 ordinary shares)	2 0 0	—	—	—
100000	Eclipse, g, California	1 0 0	—	—	—
35000	Excelsior Hydraulic Gold Washing Co., California	6 0 0	—	—	—
60000	Exchequer, g, s, California	1 0 0	—	—	—
40000	Fortuna Copper Mining Co. of Western Australia	2 0 0	—	—	—
150000	Frontino and Bolivia, g, New Granada	2 0 0	—	—	—
50000	General Brazilian, g, t	1 0 0	—	—	—
40000	Holcomb Valley, g, California	0 10 0	—	—	—
50000	Hudson, g, California	2 0 0	—	—	—
20000	Imperial Brazilian Collieries, Brazil	5 0 0	—	—	—
120000	I. X. L., g, s, California	5 0 0	—	—	—
50000	Javali, g, Nicaragua	2 0 0	—	—	—
11000	Kansas, g, Colorado	5 0 0	—	—	—
12000	Lanestosa, t, c, Vizcaya, Spain (25 shares)	1 5 0	—	—	—
20000	Last Chance, s, Utah	5 0 0	—	—	—
150000	London and California, g, t	2 0 0	—	—	—
4000	Malaga, t, Spain	10 0 0	—	—	—
50000	Malpais, g, Colombia (25000 issued)	1 0 0	—	—	—</